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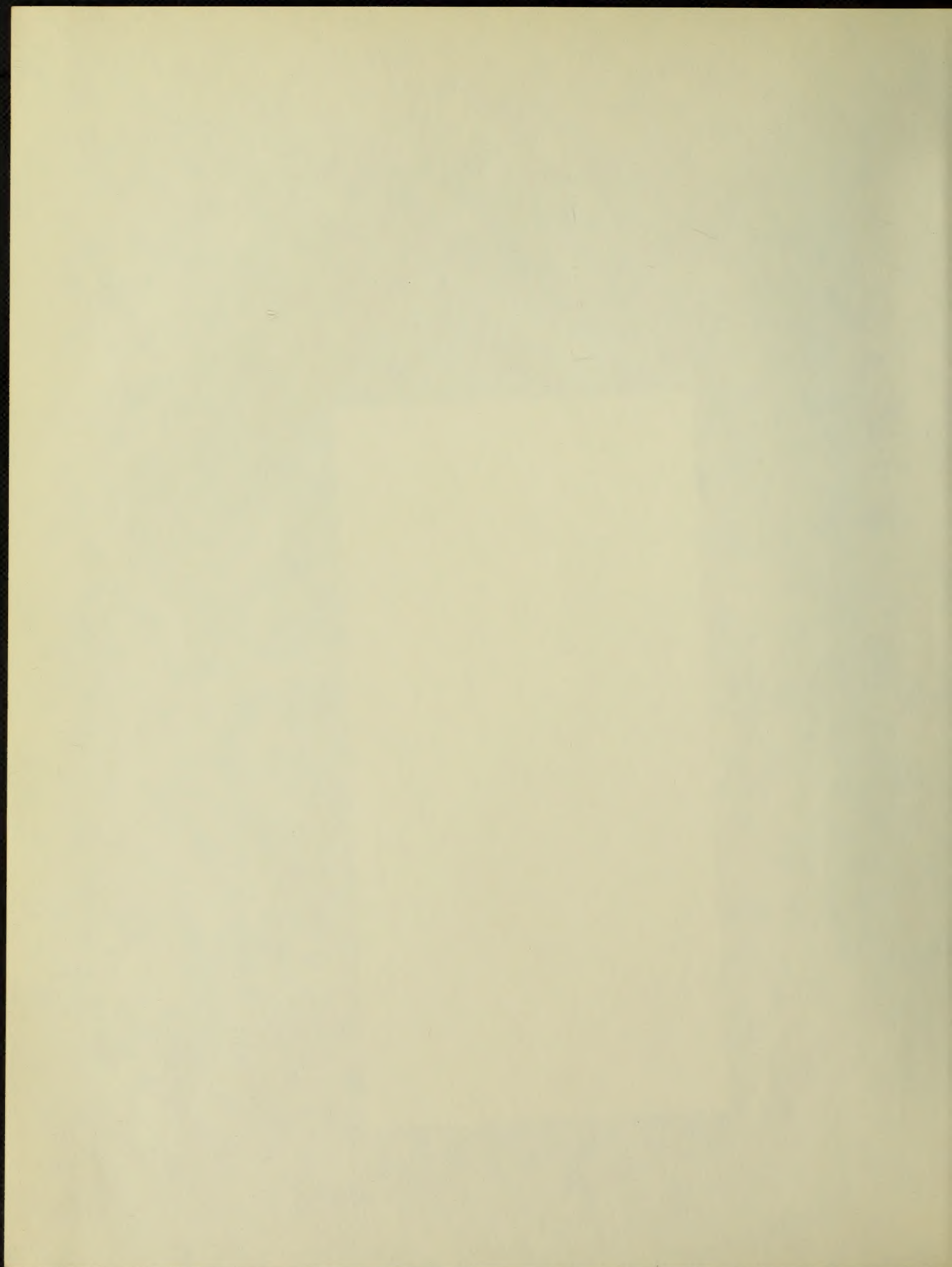
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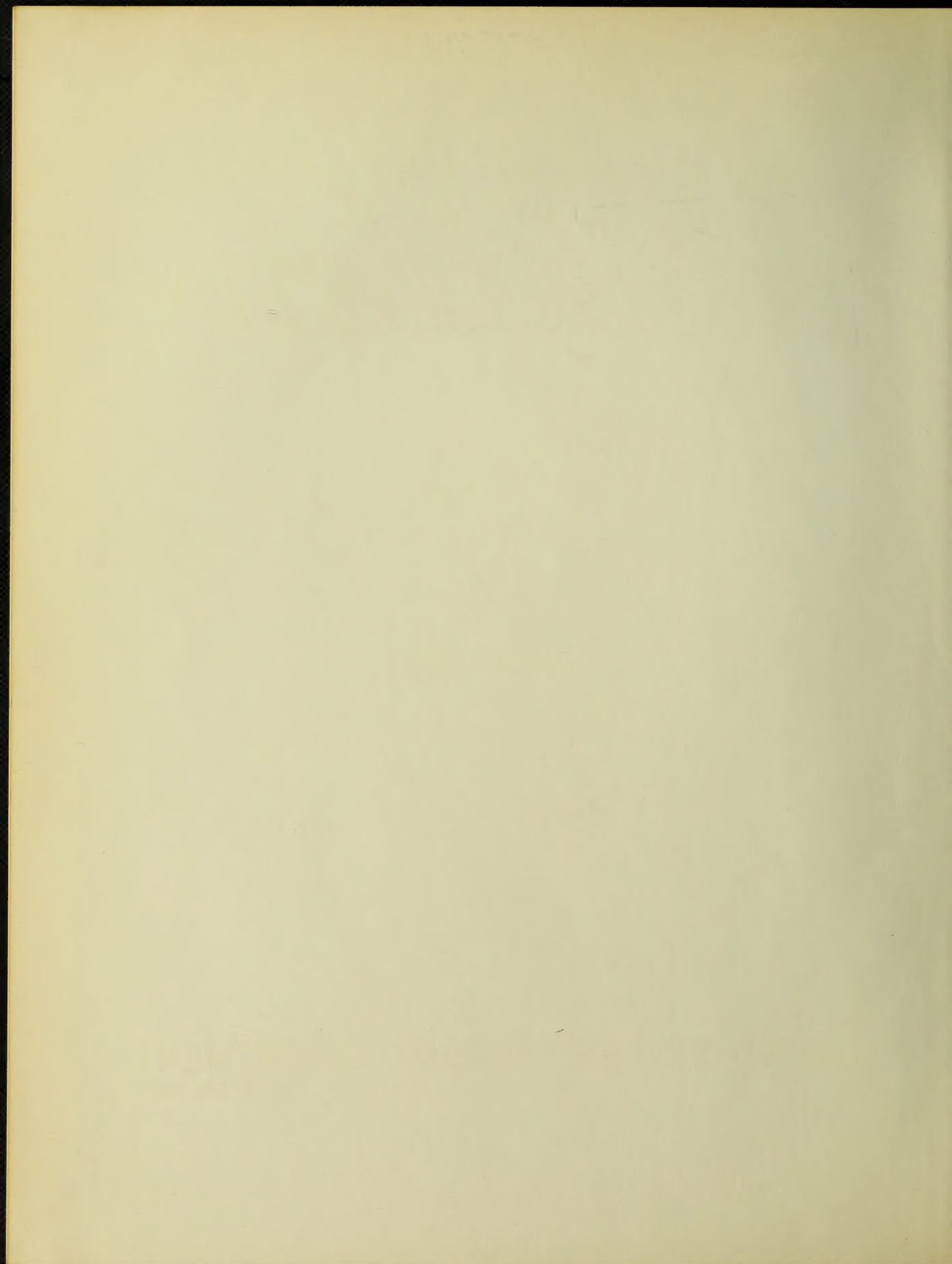
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TREASURY BULLETIN



JULY - 1960

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Note: Where calculations have been made from unrounded figures,
the details may not check to the totals shown.

Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

36.72
July 1960

Treasury Financing Operations

Tax Anticipation and One-Year Treasury Bills

To provide \$3 billion of funds for anticipated cash requirements during the first quarter of the new fiscal year, and to refund one-year bills maturing, the Treasury Department on June 30, 1960, announced the offering of two new securities as follows:

\$3½ billion, or thereabouts, for cash of 252-day Treasury bills, tax anticipation series, dated July 13, 1960, and maturing March 22, 1961. These bills will be acceptable at par in payment of income and profits taxes due March 15, 1961.

\$1½ billion, or thereabouts, of one-year Treasury bills dated July 15, 1960, and maturing July 15, 1961, for cash or in exchange for the \$2 billion of one-year bills maturing July 15, 1960.

Both bill issues were sold on an auction basis, the 252-day bills on July 6 and the one-year bills on July 12.

Any commercial bank qualified as a depository was permitted to make payment for the 252-day bills allotted to itself and its customers by credit in its Treasury tax and loan account up to the amount for which it was qualified in excess of existing deposits. Other subscribers to this issue were required to complete payment for accepted tenders at the prices offered in cash or other immediately available funds on July 13, 1960. Payment for accepted tenders for the one-year bills was required to be completed on July 15, 1960, in cash or other immediately available funds or in a like face amount of Treasury bills maturing July 15, 1960. Cash adjustments were made for differences between the par value of maturing bills accepted in exchange and the issue price of the new bills.

Tenders were received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others were required to be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

Subscribers were required to agree not to purchase or to sell, or to make any agreements with

respect to the purchase or sale or other disposition of, the bills for which tenders were submitted under these offerings until after the closing hour for tenders, which was 1:30 p.m., Eastern Daylight Saving time on each of the auction days.

The new bills of both series were issued in bearer form only, and in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Tenders for the tax anticipation bills totaled \$4,404 million of which \$3,512 million were accepted. This amount included \$452 million of noncompetitive tenders for \$500,000 or less from any one bidder accepted in full at the average price of accepted competitive bids. The average rate of discount was 2.823 percent.

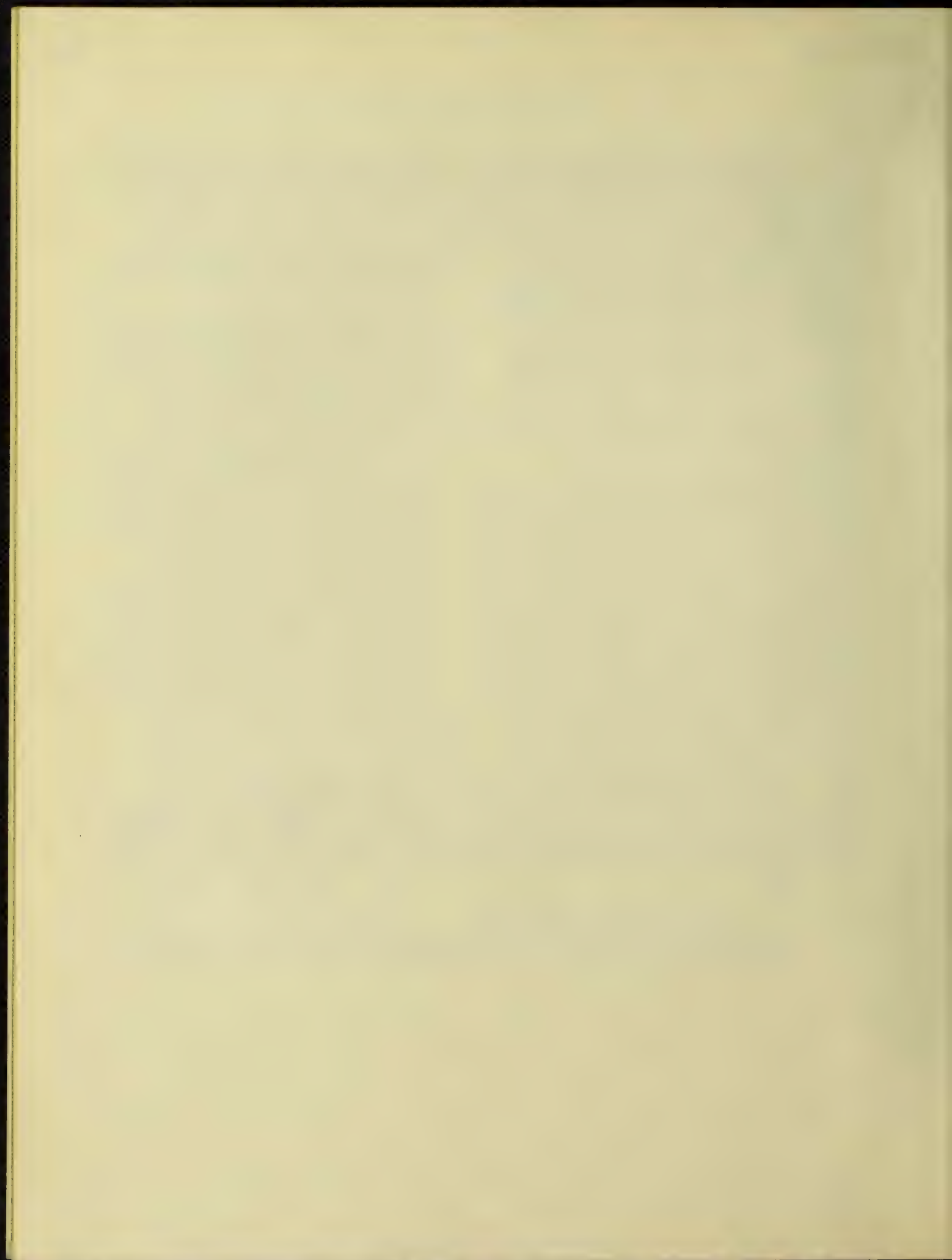
Tenders for the new one-year bills totaled \$3,036 million of which \$1,500 million were accepted. This included \$179 million of noncompetitive tenders for \$400,000 or less from any one bidder accepted at the average price of accepted competitive bids. The average rate of discount was 3.265 percent.

13-Week and 26-Week Bills

The \$8.3 billion of regular weekly Treasury bills issued in June refunded \$8.2 billion of 13-week and 26-week bills maturing and provided \$100 million of cash. Of the five new issues of 91-day bills totaling \$5.8 billion, those for June 2 and June 30 were for \$1.1 billion each, and the others for \$1.2 billion each. The five new 182-day bills were for \$0.5 billion each. Average rates of discount on the new weekly bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of -		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
June 2	Mar. 3	3.184%	June 2	3.495%
9	10	2.716	9	2.871
16	17	2.292	16	2.497
23	24	2.614	23	2.877
30	31	2.398	30	2.806

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.



SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
Fiscal years:												
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	69,117	71,936	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	68,270	80,697	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960 (Est.)	78,600	78,383	217	-198	187	-206	-	5,350	284,500	116	284,616	284,216
1961 (Est.)	84,000	79,816	4,184	221	95	-4,500	-	5,350	280,000	107	280,107	279,757
Calendar years:												
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	73,282	80,322	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
Months:												
1958-Jan....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219
Feb.....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346
March...	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728	272,294
April....	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151	274,718
May.....	4,925	5,846	-920	137	-169	595	-357	6,130	275,653	97	275,749	275,317
June....	10,785	6,621	4,164	-553	-682	691	3,619	9,749	276,343	101	276,444	276,013
July....	2,946	6,613	-3,667	-376	290	-877	-4,630	5,119	275,466	102	275,568	275,139
August...	4,838	6,198	-1,361	84	-483	3,009	1,249	6,368	278,476	108	278,584	278,156
Sept....	7,208	6,633	575	-200	166	-1,810	-1,269	5,099	276,666	118	276,784	276,356
Oct.....	2,769	7,144	-4,376	-84	350	3,546	-565	4,534	280,211	112	280,323	279,897
Nov....	4,962	6,237	-1,274	352	65	2,848	1,991	6,525	283,060	107	283,167	282,741
Dec....	6,180	7,080	-900	-37	-489	-138	-1,564	4,961	282,922	109	283,031	282,607
1959-Jan....	4,528	6,776	-2,248	-81	408	2,879	957	5,918	285,801	106	285,907	285,484
Feb.....	6,576	6,331	245	279	-470	-697	-644	5,274	285,104	112	285,216	284,793
March...	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153	281,732
April....	4,258	6,427	-2,169	-34	414	3,319	1,531	5,969	285,353	107	285,460	285,040
May.....	5,425	6,164	-739	74	-365	950	-81	5,888	286,303	108	286,410	285,992
June....	10,154	8,631	1,524	-110	-354	-1,597	-538	5,350	284,706	111	284,817	284,398
July....	3,246	6,557	-3,311	-290	112	3,976	486	5,837	288,682	110	288,792	288,375
August...	5,679	6,305	-626	301	-608	1,714	781	6,617	290,396	111	290,506	290,091
Sept....	8,486	6,357	2,129	-27	396	-2,100	399	7,017	288,296	116	288,412	287,997
Oct.....	3,023	6,868	-3,846	-207	455	2,957	-641	6,376	291,253	118	291,372	290,958
Nov....	5,897	6,598	-701	496	-538	-664	-1,408	4,968	290,589	124	290,713	290,301
Dec....	7,582	6,844	738	-183	-148	209	615	5,583	290,798	127	290,925	290,513
1960-Jan....	4,909	6,199	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804
Feb....	7,265	6,170	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309
March...	9,581	6,424	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556
April...	5,074	6,041	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511
May....	6,555	6,079	476	577	-416	579	1,217	7,511	289,367	133	289,500	289,093

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

- 1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.
- 2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.
- 3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 8.

- 4/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).
- 5/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1955; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; and \$295 billion, on July 1, 1959. From July 1, 1960 through June 30, 1961, the limit is \$293 billion. Thereafter it will revert to \$285 billion.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue ^{1/}											
	Income taxes				Employment taxes				Estate and gift taxes ^{2/}	Excise taxes ^{2/}	Taxes not otherwise classified ^{2/}	Total internal revenue ^{7/}
	Corporation ^{2/}	Individual		Total income taxes	For old-age and disa- bility in- surance ^{3/ 4/}	For rail- road re- tirement ^{5/}	For un- employment insurance ^{6/}	Total employ- ment taxes ^{7/}				
		Not withheld ^{2/ 2/}	Withheld ^{3/}									
1952.....		32,826	18,521	51,347	3,569	735	259	4,562		9,726		65,635
1953.....		33,012	21,351	54,363	4,086	620	277	4,983		10,825		70,171
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9 8/	70,300 8/
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 2/	15	80,172
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,798
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798
1960 (Est.).....	23,000	12,600	32,100	67,700	10,092	630	335	11,057	1,500	11,811	6	92,073
1961 (Est.).....	24,300	13,200	35,200	72,700	11,665	660	342	12,667	1,650	12,557	6	99,580
1959-July.....	568	364	1,239	2,171	311	20	1	332	131	971	1	3,606
August.....	368	123	4,223	4,714	1,235	85	1	1,321	98	1,027	*	7,160
September.....	3,311	1,837	2,264	7,411	652	52	1	704	107	1,007	*	9,229
October.....	491	257	1,211	1,959	259	16	2	278	106	977	*	3,319
November.....	405	99	4,345	4,849	882	82	1	965	104	936	-1	6,852
December.....	3,180	362	2,371	5,913	476	51	1	527	115	1,031	-1	7,586
1960-January.....	564	2,144 10/	860 10/	3,568	298 10/	16	26	341	103	794	1	4,808
February.....	483	884	4,835	6,201	1,243	84	283	1,611	134	954	2	8,902
March.....	6,192	791	2,541	9,524	1,078	50	21	1,149	177	1,044	*	11,894
April.....	619	3,520	770	4,910	839	17	2	858	243	945	1	6,958
May.....	467	1,039	4,744	6,251	1,834	82	2	1,918	173	1,061	3	9,406
1960 to date.....	16,649	11,419	29,402	57,470	9,107	556	340	10,003	1,491	10,747	7	79,718

Fiscal year or month	Customs	Miscel- laneous receipts 7/	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FOASI Trust Fund 11/	Federal Disa- bility Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal Revenue	Customs	Other	Total refunds	
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 16/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029
1958.....	800	3,196	83,974	6,870	863	575	2,116	4,413	18	2	4,433	69,117
1959.....	948	3,158	83,904	7,158	847	525	2,171	4,907	23	3	4,933	68,270
1960 (Est.).....	1,200	4,013	97,286	9,164	928	630	2,627	5,308	24	3	5,335	78,600
1961 (Est.).....	1,400	3,932	104,912	10,693	972	660	2,950	5,611	24	2	5,637	84,000
1959-July.....	94	237	3,936	279	32	20	192	165	1	*	167	3,246
August.....	87	172	7,418	1,112	123	85	237	179	1	*	181	5,679
September.....	99	224	9,552	588	63	52	201	160	2	*	161	8,486
October.....	90	217	3,626	235	24	16	198	128	2	*	129	3,023
November.....	94	205	7,152	793	89	82	219	71	1	*	72	5,897
December.....	99	666	8,350	429	47	51	233	6	2	*	7	7,582
1960-January.....	90	528	5,425	267 10/	31 10/	16	218	-17 17/	1	*	-16	4,909
February.....	93	294	9,289	1,132	112	84	264	430	2	*	432	7,265
March.....	105	219	12,217	986	92	50	191	1,316	2	*	1,317	9,581
April.....	91	419	7,468	759	80	17	202	1,335	1	*	1,336	5,074
May.....	91	228	9,725	1,677	158	82	249	1,003	2	*	1,005	6,555
1960 to date.....	1,033	3,408	84,159	8,258	849	556	2,404	4,775	16	2	4,793	67,298

Source: Actual figures for 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1961 Budget document, released January 18, 1960, and supporting data, including effects of proposed legislation.

^{1/} For further detail, see tables under "Internal Revenue Collections."

^{2/} Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

^{3/} Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

^{4/} Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

^{5/} Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

^{6/} Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
1953.....	1,865 2/	335	299	228	199	266	224	56	45	67	58	50	16	22 2/	-
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	251	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960 (Est.)..	4,013	1,007	1,043	471	204	421	372	40	57	69	106	197	19	7	-
1961 (Est.)..	3,932	1,053	843	458	213	450	383	49	61	59	116	221	19	7	-
1959-July....	297	55	50	42	17	17	20	1	5	10	11	6	1	1	*
Aug.....	172	28	46	28	6	13	45	3	5	7	6	-15	2	1	-3
Sept.....	224	26	77	34	7	26	21	4	3	6	5	8	1	2	+3
Oct.....	217	9	67	40	7	13	35	6	4	14	11	8	2	2	*
Nov.....	205	7	63	46	5	20	29	5	4	10	6	9	3	2	-1
Dec.....	666	388	77	64	16	45	42	5	4	7	7	7	1	1	+2
1960-Jan.....	528	47	340	45	3	33	27	4	3	7	9	8	1	1	-2
Feb.....	294	40	75	45	8	14	47	5	5	9	54	-13	1	1	+1
Mar.....	219	8	68	35	5	34	25	6	18	8	11	-2	2	*	-1
Apr.....	419	20	90	30	14	32	30	5	-9	7	186	19	1	*	-5
1960 to date	3,179	628	954	409	88	246	321	45	42	85	307	34	15	11	-6

Source: Reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II); estimates are from the 1961 Budget document, released January 18, 1960, and supporting data, including effects of proposed legislation.

1/ Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of

receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

2/ In 1953, taxes collected in Puerto Rico on products of Puerto Rican manufacture coming into the United States, amounting to \$16 million, are classified as miscellaneous budget receipts; thereafter, such collections are included in Internal Revenue collections of excise taxes.

* Less than \$500,000.

Footnotes to Table 1 - (Continued)

7/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1961 Budget document, Special Analysis G, included them in employment taxes in 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

8/ In the 1961 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts.

9/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).

10/ Figures shown include (see footnote 11) decreases in income tax of \$98 million withheld and \$4 million not withheld and increases in transfers of \$90 million to Federal Old-Age and Survivors Insurance Trust Fund and \$11 million to Federal Disability Insurance Trust Fund.

11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401(a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

12/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401(b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from

time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228C-1 (n)). Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.

14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.

15/ Interest on refunds is included in expenditures in Table 3.

16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 11).

17/ Net of reimbursement of \$89 million from the Federal Old-Age and Survivors Insurance and Federal Disability Insurance trust funds.

* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 3. - Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982	523	39	5,177	1,293
1957.....	69,433 2/ 2/	97	39	10	4,115	7,707 2/	570	-23	5,006	562 2/
1958.....	71,936	99	44	11	4,081	8,305	425	199	4,875	645
1959.....	80,697	118	47	56	4,109 4/	9,315	359	1,152	7,091	382
1960 (Est.).....	78,383 5/	135	49	67	1,748	9,492	430	361	5,706	544
1961 (Est.).....	79,816 5/	162	52	79	1,814	10,181	458	500	6,201	473
1959-July.....	6,557	10	4	4	135 6/	690	17	195	531	43
August.....	6,305	7	4	4	144	758	30	122	376	51
September.....	6,357	14	4	5	158	732	42	*	435	30
October.....	6,868	10	4	7	141	516	38	134	716	187
November.....	6,598	11	4	4	144	760	25	148	562	189
December.....	6,844	13	4	5	161	728	45	-59	568	97
1960-January.....	6,199	9	4	4	145	738	22	17	500	40
February.....	6,170	9	4	5	133	778	32	-8	355	-18
March.....	6,424	10	4	3	155	794	39	15	314	-70
April.....	6,041	10	5	4	140	796	37	-129	325	-30
May.....	6,079	8	4	6	163	841	13	-9	239	-28
1960 to date.....	70,444 7/	112	45	51	1,620	8,130	340	426	4,922	492

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department 8/	State Department	Treasury Department			District of Columbia 10/
	Military	Civil functions							Interest		Other	
									On public debt 2/	On refunds of taxes		
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	798	12
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873	13
1955.....	35,532	548	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956.....	35,791	573	2,071	512	216	412	463	142	6,787	54	879	22
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748	26
1958.....	39,062	733	2,645	666	229	567	674	206	7,607	74	765	25
1959.....	41,233 4/	807	3,092	751	250	1,016	774	272 4/	7,593	69	2,178 11/	31
1960 (Est.).....	42,745	907	3,417	744	259	544	604	238	9,300	75	909	34
1961 (Est.).....	42,745	972	3,517	809	271	540	49	292	9,500	75	877	48
1959-July.....	3,513 6/	57	270	75	21	41	64	59	728	6	69	27
August.....	3,467	81	273	55	19	43	59	15	724	10	61	-
September.....	3,558	83	293	74	20	43	46	22	718	6	74	-
October.....	3,715	92	294	72	27	97	19	17	732	8	42	-
November.....	3,465	69	259	56	20	22	31	21	743	4	59	-
December.....	3,968	75	258	51	20	25	-1	20	800	9	56	-
1960-January.....	3,278	57	314	46	20	48	43	22	826	4	61	-
February.....	3,488	56	285	61	20	42	57	22	779	8	64	-
March.....	3,749	63	270	52	22	41	78	1	784	5	94	-
April.....	3,438	66	325	44	28	57	69	13	772	5	67	1
May.....	3,448	75	284	48	21	44	62	14	772	4	69	*
1960 to date.....	39,087	772	3,125	636	237	502	527	226	8,378	71	717	28

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 5. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 3; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President"; and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance is shown under "Defense Department, military" instead of "Funds appropriated to the President."

- 1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
- 2/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).
- 3/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

Remaining footnotes on page 7.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of May 31, 1960

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1959 1/ 2/	Additions, fiscal year 1960 to date				Transfers, borrowings, investments 6/
		Increase			Total	
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authori- zations 5/		
Legislative Branch.....	141	130	-	-14	116	-
The Judiciary.....	3	50	-	-	50	-
Executive Office of the President	44	63	-	-	63	-
Funds appropriated to the President 7/.....	2,800	1,944	-	-	1,944	*
Independent offices.....	12,447	9,744	900	13	10,657	-
General Services Administration.....	489	283	-	-	283	-
Housing and Home Finance Agency.....	8,977	259	272	243	774	-
Agriculture Department.....	3,605	5,154	496	2	5,652	-
Commerce Department.....	446	926	-	4	930	-
Defense Department:						
Military functions.....	31,635	40,597	-	-	40,597	-
Military assistance 7/.....	2,548	1,300	-	-	1,300	*
Civil functions.....	345	925	10	-	935	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,097	3,559	-	-1	3,558	-
Interior Department.....	372	746	-	3	749	-
Justice Department.....	21	267	-	-	267	-
Labor Department	188	524	-	-	524	-
Post Office Department.....	292	604	-	-	604	-
State Department.....	72	229	-	-	229	-
Treasury Department.....	6,078	10,485	-	-	10,485	-
District of Columbia - Federal contribution and loans.....	48	62	-	-	62	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Total.....	71,648	77,850	1,678	250	79,779	-

Agency	Deductions, fiscal year 1960 to date		Unexpended balances May 31, 1960				
	Expenditures (net)	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 9/	Total 2/
Legislative Branch.....	102	2	105	-	47	-	152
The Judiciary.....	45	-	8	-	-	-	8
Executive Office of the President.....	51	-	57	-	-	-	57
Funds appropriated to the President.....	1,620	9	2,756	327	-	-	3,084
Independent offices.....	8,130	59	4,396	9,911	142	465	14,914
General Services Administration.....	340	62	370	-	-	-	370
Housing and Home Finance Agency.....	426	313	359	6,483	1,388	781	9,010
Agriculture Department.....	4,922	-	896	3,399	41	-	4,335
Commerce Department.....	492	7	810	-	68	-	877
Defense Department:							
Military functions.....	37,713	*	34,519	-	-	-	34,519
Military assistance.....	1,371	-	2,508	-	-	-	2,508
Civil functions.....	773	10	487	10	-	-	497
Undistributed foreign transactions.....	1	-	-1	-	-	-	-1
Health, Education, and Welfare Department.....	3,125	*	1,529	-	1	-	1,531
Interior Department.....	636	-1	403	*	84	-	487
Justice Department.....	237	-	51	-	-	-	51
Labor Department.....	502	-	210	-	-	-	210
Post Office Department.....	527	-	370	-	-	-	370
State Department.....	226	-	74	-	-	-	74
Treasury Department.....	9,166	14	1,419	5,964	-	-	7,384
District of Columbia - Federal contribution and loans..	28	-	81	-	-	-	81
Unclassified expenditure transfers.....	*	-	*	-	-	-	*
Adjustment to monthly statement of receipts and expenditures of the Government.....	12 10/	-	-12	-	-	-	-12
Total.....	70,444	474	51,397	26,096	1,770	1,246	80,508

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

- 1/ Includes same categories as shown at end of current period.
2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
3/ Includes reappropriations.
4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).
5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.
6/ Consists of transfers between appropriations; net borrowings from,

- or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.
7/ Effective with the month of April, Military assistance is shown under the Defense Department.
8/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.
9/ Public debt securities and certain guaranteed securities issued by Government enterprises.
10/ Represents difference between monthly statement figures (based on preliminary reports) and final accounts of disbursing officers.
* Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 5. - Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

		(Fiscal years; in millions of dollars)					1960 through May	
Function	Function code number	1955	1956	1957	1958	1959	Expenditures	Unexpended balances end of period 1/
Major national security:								
Military defense.....	061	35,532	35,791	38,439	39,062	41,233	37,713	34,519
Development and control of atomic energy.....	066	1,857	1,651	1,990	2,268	2,541	2,379	1,754
Stockpiling and defense production expansion.....	067	944	588	490	625	312	177	192
Military assistance.....	068	2,292	2,611	2,352	2,187	2,340	1,371	2,508
Total major national security.....		40,626	40,641	43,270	44,142	46,426	41,640	38,973
International affairs and finance:								
Conduct of foreign affairs.....	151	121	120	157	173	237	202	50
Economic and technical development 2/.....	152	1,960	1,613	1,683	1,910	3,403	1,149	13,325
Foreign information and exchange activities.....	153	100	111	133	149	139	123	75
Total international affairs and finance.....		2,181	1,843	1,973	2,231	3,780	1,475	13,450
Veterans' services and benefits:								
Veterans' education and training 3/.....	101	664	767	774	699	574	468	125
Other veterans' readjustment benefits 4/.....	102	150	123	126	168	177	*	*
Veterans' compensation and pensions.....	103	2,681	2,798	2,870	3,104	3,275	3,082	323
Veterans' insurance and servicemen's indemnities.....	104	57	105	47	43	35	33	91
Veterans' hospitals and medical care.....	105	727	788	801	856	921	885	259
Other veterans' services and administration.....	106	178	176	175	156	193	164	47
Total veterans' services and benefits.....		4,457	4,756	4,793	5,026	5,174	4,632	845
Labor and welfare:								
Labor and manpower.....	211	328	475	400	458	844	378	211
Public assistance.....	212	1,428	1,457	1,558	1,797	1,969	1,896	504
Promotion of public health.....	213	275	351	469	546	704	751	729
Promotion of education 5/.....	214	325	281	292	319	468	463	301
Promotion of science, research, libraries, and museums 6/.....	215	53	56	71	72	119	234	202
Correctional and penal institutions.....	216	28	31	32	34	39	42	18
Other welfare services and administration 2/.....	217	136	169	201	221	279	219	12
Total labor and welfare.....		2,575	2,821	3,022	3,447	4,421	3,983	1,978
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 7/.....	351	3,486	3,900	3,430	3,151	5,126	3,041	2,728
Financing farm ownership and operation 8/.....	352	236	231	227 2/	239	250	276	537
Financing rural electrification and telephones.....	353	204	217	267	297	315	303	939
Conservation and development of agricultural land and water resources 2/.....	354	290	305	374	448	547	675	131
Research, and other agricultural services 2/.....	355	173	215	227	255	291	279	58
Total agriculture and agricultural resources.....		4,388	4,867	4,525 2/	4,389	6,529	4,575	4,393
Natural resources:								
Conservation and development of land and water resources..	401	935	803	925	1,138	1,183	1,073	1,516
Conservation and development of forest resources.....	402	119	139	163	174	201	207	79
Conservation and development of mineral resources.....	403	37	38	62	59	71	63	20
Conservation and development of fish and wildlife.....	404	43	45	51	60	68	63	61
Recreational use of natural resources.....	405	35	44	59	69	86	67	97
General resource surveys and administration.....	409	34	35	38	43	60	47	10
Total natural resources.....		1,202	1,105	1,297	1,544	1,669	1,520	1,783
Commerce and housing:								
Promotion of water transportation.....	510	349	420	365	392	436	460	507
Provision of highways.....	511	647	783	40 10/	31	30	34	446
Promotion of aviation.....	512	179	180	219	315	494	516	585
Space exploration and flight technology.....	513	74	71	76	89	145	350	424
Postal service.....	514	356	463	518	674	774	527	370
Community development and facilities.....	515	56	4	49	78	108	110	2,419
Public housing programs.....	516	-115	31	60	51	97	120	1,531
Other aids to housing 11/.....	517	270	19	-60	228	1,085	348	7,410
Other aids to business 12/.....	518	-404	-83	59	115	139	80	3,361
Regulation of commerce and finance.....	519	38	41	45	49	58	54	10
Civil and defense mobilization.....	520	45	58	65	66	46	42	304
Disaster insurance, loans, and relief 13/.....	521	12	43	21	21	8	2	26
Total commerce and housing.....		1,504	2,030	1,455 10/	2,109	3,421	2,640	17,393
General government:								
Legislative functions.....	601	60	77	90	88	102	89	134
Judicial functions.....	602	31	38	40	44	47	45	8
Executive direction and management.....	603	10	9	9	10	12	11	3
Federal financial management.....	604	431	475	476	502	566	510	96
General property and records management.....	605	164	164	194	239	291	301	332
Central personnel management and employment costs 14/.....	606	115	334	627	140	205	194	15
Civilian weather services.....	607	25	34	38	39	46	50	12
Protection services and alien control.....	608	157	188	187	199	216	199	34
Territories and possessions, and District of Columbia.....	609	67	72	77	75	89	86	116
Other general government.....	610	139	238	51	20	30	25	27
Total general government.....		1,199	1,630	1,790	1,359	1,606	1,509	778

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1955	1956	1957	1958	1959	1960 through May	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	6,370	6,787	7,244	7,607	7,593	8,378	922
Interest on refunds of receipts.....	652	62	54	57	74	70	71	4
Interest on uninvested funds.....	653	5	6	6	8	9	10	*
Total interest.....		6,438	6,846	7,308	7,689	7,671	8,459	926
Undistributed.....	-	-	-	-	-	-	12	-12
Total.....		64,570	66,540	69,433 2/ 10/	71,936	80,697	70,444	80,508

Source: Expenditures for 1960 are from reports to the Treasury

Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with the classification used in the 1961 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

- 1/ For description of items included, see Table 4. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls and for similar items.
- 2/ See footnote 7.
- 2/ Expenditures for 1960 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.
- 4/ See footnotes 3 and 14.
- 5/ See footnote 6.
- 6/ Expenditures for 1960 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.
- 7/ Expenditures for 1960 include those for emergency family relief to friendly peoples, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable

to functional code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities, and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

- 8/ Expenditures for 1960 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.
- 9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 3, footnote 3.
- 10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in Budget expenditures.
- 11/ See footnote 8.
- 12/ Expenditures for 1960 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.
- 13/ See footnote 12.
- 14/ Expenditures for 1960 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.
- * Less than \$500,000.

Footnotes to Table 3 - (Continued)

Footnotes 1 through 3 follow Table 3 on page 4.

- 4/ The 1959 figures in the Bulletin differ from those in the 1961 Budget document because of a reclassification in the latter by which military assistance under the Mutual Security program in the amount of \$2,340 million is shifted from "Funds appropriated to the President" to "Defense Department, military functions," and \$8 million is shifted from "State Department" to "Funds appropriated to the President."
- 5/ Totals include allowance for contingencies of \$75 million for 1960 and \$200 million for 1961.
- 6/ Beginning with the fiscal year 1960, military assistance under the Mutual Security Program is included under "Defense Department, military" instead of "Funds appropriated to the President" pursuant to budgeting instructions in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813) as reflected in the 1961 Budget Document.

- 7/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.
- 8/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.
- 9/ Reported on an accrual basis effective June 30, 1955.
- 10/ Consists of Federal payment and loans and advances.
- 11/ Includes \$1,375 million additional subscription to the International Monetary Fund in June 1959 pursuant to the act approved June 17, 1959 (22 U.S.C. 286e). Of the total, \$344 million were paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,031 million were paid in special notes of the United States (see "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6).
- * Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 ^{1/}	9,536	8,545 ^{1/}	-1,362 ^{1/ 2/}	602 ^{1/}
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959.....	-329	-1,511	17,084	18,595	1,112	71
1960 (Est.).....	-198	-813	20,696	21,510	-369	985
1961 (Est.).....	221	1,269	22,547	21,278	-1,954	906
1959-July.....	-290	-960	1,214	2,174	671	-1
August.....	301	916	2,444	1,528	-666	51
September.....	-27	-499	1,236	1,735	317	155
October.....	-207	-877	1,009	1,886	667	3
November.....	496	507	2,004	1,496	-67	56
December.....	-183	-274	1,474	1,748	-12	102
1960-January.....	-379	-1,146	828	1,974	764	3
February.....	662	716	2,329	1,613	-160	105
March.....	-442	-160	1,708	1,868	-386	104
April.....	-137	-577	1,490	2,067	296	143
May.....	577	1,521	3,301	1,780	-1,097	153

Source: Actual figures for 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1961 Budget document released January 18, 1960, including effects of proposed legislation.

^{1/} Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored

enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

^{2/} Includes guaranteed securities beginning 1955 (see Table 4).

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund ^{1/}	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund ^{2/}	Other trust accounts ^{2/}
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 ^{1/}	7,003	-	739	1,728	649	73	1,025	-	467 ^{1/}
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959.....	17,084	8,182	938	758	1,997	634	63	1,741	2,185	585
1960 (Est.).....	20,696	10,178	1,063	1,308	2,300	660	58	1,707	2,628	794
1961 (Est.).....	22,547	11,721	1,098	1,059	2,284	683	57	1,770	2,950	924
1959-July.....	1,214	301	54	302	144	40	3	112	192	67
August.....	2,444	1,267	138	87	509	38	2	131	238	34
September.....	1,236	609	59	69	66	38	2	131	201	60
October.....	1,009	264	24	18	114	39	2	131	343	74
November.....	2,004	908	102	85	355	36	2	116	369	31
December.....	1,474	642	67	81	151	37	2	151	297	46
1960-January.....	828	291	32	18	67	42	2	107	218	51
February.....	2,329	1,257	125	88	251	141	24	137	264	43
March.....	1,708	1,020	93	71	56	44	2	151	191	80
April.....	1,490	791	82	20	175	39	1	125	202	54
May.....	3,301	1,870	177	85	670	41	2	124	249	82

Source: See Table 1.

^{1/} See "Budget Receipts and Expenditures," Table 1, footnote 12.

^{2/} See "Budget Receipts and Expenditures," Table 1, footnote 14.

^{3/} Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold

dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958 (see Table 7 for treatment thereafter, and "Budget Receipts and Expenditures," Table 1, footnote 7, for treatment prior to 1954).

^{4/} Does not include donation of public debt securities amounting to \$45,800 (par value); see also Table 4.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 1/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	699	1,602
1959.....	18,595	18,605	9,454	371	778	3,054	562	80	792	2,709
1960 (Est.).....	21,510	21,645	11,196	563	1,063	2,384	582	76	884	3,143
1961 (Est.).....	21,278	21,389	11,652	624	982	1,973	580	72	986	2,854
1959-July.....	2,174	2,002	1,121	43	98	159	51	9	71	400
August.....	1,528	1,726	852	42	105	176	46	6	72	327
September...	1,735	1,920	864	41	95	188	50	7	73	406
October.....	1,886	1,696	859	44	107	165	44	6	74	343
November.....	1,496	1,697	859	45	103	210	43	6	74	285
December....	1,748	1,875	835	72	88	272	46	6	76	312
1960-January....	1,974	1,672	938	54	98	255	46	7	72	144
February....	1,613	1,792	873	43	93	284	50	6	74	214
March.....	1,868	1,862	905	48	81	312	55	9	78	219
April.....	2,067	1,862	903	48	93	258	52	7	76	224
May.....	1,780	1,876	905	46	89	228	50	7	77	282

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 2/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 3/	Federal National Mortgage Assoc. 4/	Financing by Treasury			Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	
1952.....	-	-	-	413	-346	-395	6/	6/	-395	49
1953.....	-	-	-	441	-529	-120	6/	6/	-120	-410
1954.....	-	-	-	495	-558	-437	6/	6/	-437	-121
1955.....	-	-93	9	483	56 1/	170	-269	-	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959.....	55	-42	176	617	-9	-16	-70	-1,222	1,277	6
1960 (Est.)...	-	-	980	774	-135	n.a.	258	-885	492	-
1961 (Est.)...	-	-	800	866	-111	n.a.	240	57	-408	-
1959-July.....	-	-47	51	46	172	10	165	-364	209	162
August.....	-	-12	62	51	-198	4	-92	-178	275	-202
September....	-	65	84	47	-186	-18	-82	-79	143	-167
October.....	-	-92	91	54	190	-11	-16	-117	123	201
November.....	-	-29	78	24	-200	2	174	-185	12	-202
December.....	-	18	83	67	-127	-5	-96	52	39	-122
1960-January..	-	-71	71	58	302	3	292	61	-350	300
February.....	-	1	99	54	-179	5	-128	290	-157	-184
March.....	-	-24	124	54	6	9	121	-21	-91	-3
April.....	-	139	12	49	204	-1	-202	155	46	205
May.....	-	-3	150	44	-96	7	123	-166	50	-103

Source: See Table 1.

1/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 1).

2/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.

3/ Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises, and the net transactions of the operating fund were then transferred from the trust fund and included under "Deposit fund accounts."

4/ Secondary market operations, as provided in the Housing Act of 1954,

approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures). Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 7), and the Employees' Life Insurance Fund (net) from its establishment in August 1954.

6/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

* Less than \$500,000.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks 1/	Other trust accounts
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 2/	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 3/	1,236	1,241 4/	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 5/	2,516 5/	1,463	-	121	258	135	-16	548	-	-	8 5/
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960 (Est.)....	369	208	-1,012	517	244	-88	85	-17	814	-429	-	94
1961 (Est.)....	1,954	1,769	-33	476	71	305	104	-14	774	-	-	87
1959-July.....	-671	-686	-681	22	197	-96	-10	-3	55	-178	-	7
August.....	666	646	303	69	-12	407	-10	-5	60	-160	-	-5
September..	-317	-329	-172	44	-31	-114	-7	-3	48	-91	-	-3
October.....	-667	-682	-557	-16	-88	-87	-8	-5	50	-	-	29
November...	67	12	-204	20	-21	169	-7	-6	49	-	-	11
December...	12	-12	-13	48	-9	-112	-8	-5	58	-	-	28
1960-January...	-764	-891	-619	-47	-79	-200	-6	-3	53	18	-	-8
February...	160	186	24	41	-7	-28	93	18	64	-18	-	*
March.....	386	440	420	84	-3	-247	-14	-6	65	121	-	20
April.....	-296	-279	-66	35	-81	-185	-9	-5	40	-15	-	7
May.....	1,097	1,059	454	83	*	535	-13	-7	56	-49	-	-1

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks 1/	Production credit corporations 1/	Federal National Mortgage Association 6/	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks 1/
1952.....	101	21	71	3	-	7	-	179	*	84	95	-	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-	-
1954.....	-77	-86	-1	-3	-	11	3	443 2/	9	102	314	18	-
Memorandum													
1955.....	126	95 7/	10	*	1	13	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	14 7/	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	18	-70	-	124	-299	1	105
1960 (Est.)....	161	92	-	-	-	50	19	258	-	133	125	-	-
1961 (Est.)....	185	113	-	-	-6	57	20	240	-	140	100	-	-
1959-July.....	16	9	-	-	*	5	2	165	-	1	164	-	-
August.....	19	16	-	-	*	2	1	-92	4	6	-103	-	-
September..	12	7	-	-	*	3	1	-82	-4	-	-78	-	-
October...	15	10	-	-	1	3	1	-16	-	3	-20	-	1
November...	56	-	-	-	4	6	46 8/	174	-	6	168	-	*
December...	24	18	-	-	2	3	1	-96	-	7	-103	-	-
1960-January...	127	6	-	-	115	5	2	292	-	74	217	-	1
February...	-26	-	-	-	-36	3	7	-128	-	17	-145	-	-
March.....	-54	11	-	-	-76	5	6	121	-	1	120	-	-
April.....	-17	-27	-	-	17	-10	2	-202	-	4	-206	-	-
May.....	38	8	-	-	36	-11	5	123	-	7	116	-	*

Source: See Table 1.

1/ See Table 3, footnote 3. Investment by the banks and corporations as public enterprise funds through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

2/ For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

3/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 1).

4/ Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 16).

5/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

6/ Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

7/ Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

8/ Beginning November 1959 includes Tennessee Valley Authority.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds				Total not guaranteed	Total public and trust enter- prise funds	Public enterprise funds		
			Commodity Credit Corpo- ration	Federal Farm Mortgage Corpo- ration	Federal Housing Adminis- tration	Home Owners' Loan Corpo- ration			Federal interme- diate credit banks 1/	Federal National Mortgage Assoc- iation 2/	Home Owners' Loan Corpo- ration
1952.....	72	-16	-1	*	-16	*	88	-98	-98	-	*
1953.....	25	-7	1	*	-7	*	32	65	65	-	*
1954.....	4	-29	-	*	-30	*	33	44	44	-	*
1955.....	-602 2/	37	-	*	37	*	-639 2/	-639	-69	-570	*
1956.....	-173	-30	-	*	-30	*	-144	-144	-44	-	*
1957.....	-1,085	-33	-	*	-33	*	-1,052	-1,052	136	-	*
1958.....	-567	6	-	*	6	*	-573	-573	-	-233	*
1959.....	-71	-10	-	*	-10	*	-61	-61	-	6	*
1960 (Est.).....	-985	-5	-	*	-5	*	-980	-980	-	*	*
1961 (Est.).....	-906	9	-	*	9	*	-915 4/	-915 4/	-	-	*
1959-July.....	1	1	-	*	1	*	*	*	-	-	-
August.....	-51	-1	-	*	-1	*	-50	-50	-	-	*
September.....	-155	-5	-	*	-5	*	-150	-150	-	*	*
October.....	-3	-2	-	-	-2	*	*	*	-	-	*
November.....	-56	-6	-	*	-6	*	-50	-50	-	-	-
December.....	-102	-2	-	*	-2	*	-100	-100	-	*	*
1960-January.....	-3	-3	-	*	-3	*	*	*	-	-	-
February.....	-105	-5	-	*	-5	*	-100	-100	-	-	-
March.....	-104	-3 5/	-	*	-3	*	-100	-100	-	-	*
April.....	-143	7	-	*	7	*	-150	-150	-	-	-
May.....	-153	-2	-	*	-2	*	-151	-151	-	-	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Trust enterprise funds		Government-sponsored enterprises				
	Federal inter- mediate credit banks 1/	Federal National Mortgage Assoc- iation 6/	Total Government- sponsored enterprises	Banks for coopera- tives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1952.....	-	-	186	-	285	-	-99
1953.....	-	-	-33	-	12	-	-45
1954.....	-	-	-11	-	136	-	-146
Memorandum							
1955.....	-	-	-269	10	-226	-	-53
1956.....	-	-100	-872	-23	-588	-	-261
1957.....	-238	-950	-86	-46	191	-	-230
1958.....	-225	-115	167	-20	282	-	-95
1959.....	58	-125	-1,222	-86	-554	-340	-242
1960 (Est.).....	-	-980	-885	-30	-400	-275	-180
1961 (Est.).....	-	-800	57	-35	392	-200	-100
1959-July.....	-	*	-364	*	-310	-54	*
August.....	-	-50	-178	-35	-25	-20	-98
September.....	-	-150	-79	*	-85	6	*
October.....	-	*	-117	-36	-134	52	*
November.....	-	-50	-185	-	-240	55	*
December.....	-	-100	52	-8	-	60	*
1960-January.....	-	*	61	-	79	21	-39
February.....	-	-100	290	3	346	-39	-20
March.....	-	-100	-21	*	20	-42	1
April.....	-	-150	155	19	247	-64	-47
May.....	-	-151	-166	*	-110	-57	1

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter (see Table 3, footnote 3).

2/ Management and liquidating functions.

3/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

4/ Total includes \$-115 million for Tennessee Valley Authority.

5/ Total includes a small amount of sales by the District of Columbia stadium fund, a trust enterprise fund.

6/ Secondary market operations.

* Less than \$500,000.

CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,008	2,099	-3,100	49	-956	5
1958.....	81,893	83,413	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960 (Est.).....	94,796	95,338	-542	414	40	-	-88
1961 (Est.).....	102,178	96,257	5,921	-5,969	48	-	-
1959-July.....	3,973	8,171	-4,198	4,606	1	486	-77
August.....	7,903	8,498	-594	1,339	3	781	-33
September.....	9,488	7,709	1,779	-1,457	4	399	-73
October.....	3,678	7,894	-4,216	3,656	6	-641	86
November.....	7,579	8,228	-649	-763	5	-1,408	1
December.....	8,163	7,795	368	233	5	615	-10
1960-January.....	5,461	6,767	-1,306	554	4	-722	-26
February.....	9,231	8,075	1,156	-744	5	450	-33
March.....	11,084	7,099	3,984	-4,039	6	-122	75
April.....	6,369	7,819	-1,450	2,435	5	1,105	-115
May.....	9,685	8,014	1,671	-375	4	1,217	83
1960 to date.....	82,613	86,069	-3,456	5,445	50	2,160	-121

Source: Actual figures for 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government

(for explanation of reporting bases, see page II); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1952.....	68,081	67,794	287	-674	-388
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960 (Est.).....	94,836	95,250	-414	414	-
1961 (Est.).....	102,226	96,257	5,969	-5,969	-
1959-July.....	3,455	7,505	-4,051	4,537	486
August.....	8,199	8,680	-481	1,261	781
September.....	9,563	7,684	1,879	-1,480	399
October.....	3,441	7,724	-4,283	3,642	-641
November.....	7,600	8,240	-640	-768	-1,408
December.....	8,286	7,890	396	219	615
1960-January.....	5,397	6,757	-1,360	638	-722
February.....	8,909	7,559	1,351	-901	450
March.....	11,921	7,975	3,946	-4,068	-122
April.....	5,818	7,081	-1,264	2,369	1,105
May.....	9,681	8,013	1,668	-451	1,217
1960 to date.....	82,270	85,109	-2,838	4,999	2,160

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation. Figures

in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

Fiscal year or month	(In millions of dollars)										
	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash trans- actions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net)	Trust account	Total	Intragovern- mental transactions (See Table 5)	Excess profits tax refund bond re- demptions 1/	Receipts from exercise of monetary authority 2/	Total de- ductions		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to report- ing method (see also Table 4)	
1952.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
1957.....	71,029	14,369	85,397	3,242	*	49	3,290	82,107	49	-281	81,875
1958.....	69,117	16,329	85,446	3,493	*	59	3,553	81,893	59	141	82,094
1959.....	68,270	17,084	85,355	3,650	*	44	3,694	81,660	44	-93	81,612
1960 (Est.).....	78,600	20,696	99,296	4,460	*	40	4,500	94,796	40	-	94,836
1961 (Est.).....	84,000	22,547	106,547	4,321	*	48	4,369	102,178	48	-	102,226
1959-July.....	3,246	1,214	4,460	486	*	1	487	3,973	1	-519	3,455
August.....	5,679	2,444	8,124	217	*	3	220	7,903	3	293	8,199
September....	8,486	1,236	9,722	230	*	4	234	9,488	4	71	9,563
October.....	3,023	1,009	4,032	348	*	6	354	3,678	6	-243	3,441
November.....	5,897	2,004	7,901	316	*	5	321	7,579	5	16	7,600
December.....	7,582	1,474	9,057	889	*	5	894	8,163	5	118	8,286
1960-January.....	4,909	828	5,737	272	*	4	277	5,461	4	-68	5,397
February.....	7,265	2,329	9,595	359	*	5	364	9,231	5	-327	8,909
March.....	9,581	1,708	11,289	199	*	6	205	11,084	6	830	11,921
April.....	5,074	1,490	6,563	189	*	5	194	6,369	5	-557	5,818
May.....	6,555	3,301	9,856	167	*	4	171	9,685	4	-8	9,681

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

1/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

2/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.

* Less than \$500,000.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)											
Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget	Trust and deposit fund account	Government- sponsored enterprise (net) 1/	Total	Intra- govern- mental trans- actions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	
								From cash held outside the Treasury 2/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
1952.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954.....	67,772	7,204 2/	-435 3/	74,542	2,110	572	71,860	-257	256	114	71,974
1955.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956.....	66,540	9,436 4/	324	76,299	2,739	943	72,617	202	399	-32	71,984
1957.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
1958.....	71,936	16,069	-629	87,377	3,493	470	83,413	-140	506	141	83,188
1959.....	80,697	18,597	1,290	100,585	3,650	2,131	94,804	23	646	-93	94,042
1960 (Est.).....	78,383	21,510	627	100,520	4,460	722	95,338	88	-	-	95,250
1961 (Est.).....	79,816	21,278	-297	100,797	4,321	219	96,257	-	-	-	96,257
1959-July.....	6,557	2,174	199	8,931	486	274	8,171	77	69	-519	7,505
August.....	6,305	1,528	271	8,104	217	-610	8,498	33	78	293	8,680
September....	6,357	1,735	161	8,253	230	314	7,709	73	23	71	7,684
October.....	6,868	1,886	133	8,888	348	646	7,894	-86	14	-243	7,724
November.....	6,598	1,496	10	8,105	316	-440	8,228	-1	6	16	8,240
December.....	6,844	1,748	44	8,636	889	-48	7,795	10	13	118	7,890
1960-January.....	6,199	1,974	-353	7,820	272	781	6,767	26	-84	-68	6,757
February.....	6,170	1,613	-162	7,622	359	-812	8,075	33	156	-327	7,559
March.....	6,424	1,868	-100	8,192	199	894	7,099	-75	29	830	7,975
April.....	6,041	2,067	46	8,154	189	146	7,819	115	66	-557	7,081
May.....	6,079	1,780	43	7,902	167	-279	8,014	-83	76	-8	8,013

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1952.....	102	*	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,188	5	430	167	18	2,110
1955.....	173	7	81	1	1,173	5	439	166	16	2,061
1956.....	297	18	102	2	1,207	5	574	521	12	2,739
1957.....	455	10	104	1	1,318	6	644	695	10	3,242
1958.....	557	9	221	1	1,342	8	662	681	11	3,493
1959.....	342	12	239	6	1,315	9	746	846	135	3,650
1960 (Est.).....	725	12	265	4	1,324	9	719	799	604	4,460
1961 (Est.).....	767	13	288	2	1,358	9	719	876	291	4,321
1959-July.....	34	-	3	-	2	■	54	86	306	486
August.....	19	-	10	3	25	-	62	65	32	217
September.....	29	-	15	-	17	1	64	66	38	230
October.....	4	-	4	-	34	-	64	211	31	348
November.....	5	4	4	-	13	1	55	207	27	316
December.....	242	*	72	-	313	3	74	140	45	889
1960-January.....	43	-	94	-	6	-	52	55	23	272
February.....	25	3	33	-	149	1	65	69	15	359
March.....	1	-	5	-	19	3	74	74	22	199
April.....	9	*	7	-	35	■	60	63	14	189
May.....	3	3	11	-	17	1	58	65	9	167

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/			Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Notes to International Monetary Fund 6/		
1952.....	758	-	-1	-68	-9	-401	279
1953.....	718	-	-1	-24	28	-250	472
1954.....	524	68	-1	-14	109	-115	572
1955.....	497	26	-1	-8	156	-55	615
1956.....	456	-15	*	-7	175	335	943
1957.....	388	234	■	-6	-674	-753	-811
1958.....	254	91	■	-4	-450	579	470
1959.....	801	87	■	-2	1,361 8/	-116	2,131
1960 (Est.).....	375	-	*	-2	250	99	722
1961 (Est.).....	125	-	*	-1	-	95	219
1959-July.....	229	222	*	■	10	-186	274
August.....	49	-329	*	■	-18	-312	-610
September.....	-9	306	*	■	-	17	314
October.....	95	323	*	■	10	218	646
November.....	23	-184	*	■	74	-354	-440
December.....	101	160	*	■	10	-318	-48
1960-January.....	118	154	*	■	30	480	781
February.....	-6	-545	■	■	32	-294	-812
March.....	-154	309	*	■	54	685	894
April.....	2	361	■	■	10	-227	146
May.....	6	-302	■	■	47	-30	-279

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1952.....	3,883	114	-186	3,355	101	179	175
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960 (Est.).....	-206	985	885	208	161	258	1,037
1961 (Est.).....	-4,500	906	-57	1,769	185	240	-5,845
1959-July.....	3,976	-1	364	-686	16	165	4,844
August.....	1,714	51	178	646	19	-92	1,370
September.....	-2,100	155	79	-329	12	-82	-1,466
October.....	2,957	3	117	-682	15	-16	3,760
November.....	-664	56	185	12	56	174	-665
December.....	209	102	-52	-12	24	-96	343
1960-January.....	287	3	-61	-891	127	292	701
February.....	-501	105	-290	186	-26	-128	-718
March.....	-3,757	104	21	440	-54	121	-4,139
April.....	1,961	143	-155	-279	-17	-202	2,447
May.....	579	153	166	1,059	38	123	-322

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/				Total deduc- tions			
		Adjusted service bonds 5/	Armed forces leave bonds 5/	Notes to International Monetary Fund 5/	Excess profits tax refund bonds 6/				
1952.....	758	-1	-68	-9	-1	680	-505	170	-674
1953.....	718	-1	-24	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	*	644	1,809	230	1,579
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	*	2,160	8,678	646	8,032
1960 (Est.).....	375	*	-2	250	*	623	414	-	414
1961 (Est.).....	125	*	-1	-	*	124	-5,969	-	-5,969
1959-July.....	229	*	*	10	*	239	4,606	69	4,537
August.....	49	*	*	-18	*	31	1,339	78	1,261
September.....	-9	*	*	-	*	-9	-1,457	23	-1,480
October.....	95	*	*	10	*	105	3,656	14	3,642
November.....	23	*	*	74	*	97	-763	6	-768
December.....	101	*	*	10	*	111	233	13	219
1960-January.....	118	*	*	30	*	147	554	-84	638
February.....	-6	*	*	32	*	26	-744	156	-901
March.....	-154	*	*	54	*	-100	-4,039	29	-4,068
April.....	2	*	*	10	*	12	2,435	66	2,369
May.....	6	*	*	47	*	53	-375	76	-451

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 4

- 1/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 2/ Not reported prior to 1954.
- 3/ See Table 7, footnote 1.
- 4/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).

Footnotes to Table 5

- 1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
- 2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for Administrative expenses, and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 3/ Consists of payment of earnings and repayment of capital stock to the Treasury for 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.
- 4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6), and beginning with fiscal year 1959 excludes voluntary contributions.
- 2/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; financial adjustments among Railroad Retirement Account, Federal Old-Age and Survivors Insurance Trust Fund, Federal Disability Insurance Trust Fund, and Unemployment Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund from 1955 through 1957; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
- * Less than \$500,000.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
- 6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385).
- 7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
- 8/ Includes \$1,031 million of notes issued as part of the additional United States subscription to the Fund authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).
- * Less than \$500,000.

Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- * Less than \$500,000.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(in millions of dollars.)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146	6,216
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1958-Dec.....	358	3,468	396	4,222	292	46	140	399	5,099	138	4,961
1959-July.....	522	4,364	106	4,992	297	60	175	406	5,930	93	5,837
Aug.....	537	5,227	110	5,875	289	42	111	392	6,709	92	6,617
Sept.....	704	5,353	102	6,159	279	41	201	424	7,103	87	7,017
Oct.....	488	4,990	109	5,587	280	64	171	380	6,482	106	6,376
Nov.....	582	3,559	102	4,243	291	32	137	378	5,081	113	4,968
Dec.....	504	4,216	106	4,825	279	55	165	371	5,696	113	5,583
1960-Jan.....	567	3,246	102	3,915	298	74	251	431	4,969	108	4,862
Feb.....	453	3,843	100	4,397	299	56	243	411	5,406	95	5,311
Mar.....	549	3,738	109	4,395	271	79	192	360	5,297	108	5,189
Apr.....	619	4,490	107	5,215	268	42	447	441	6,412	118	6,294
May.....	462	6,180	107	6,749	272	50	150	377	7,598	87	7,511

Source: Daily Treasury statement.

1/ Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

2/ Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax anti- cipa- tion securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1958-December.....	234	-	-	-	2,746	1,133	4,113	5,523	3,468	4,355	1,728	3,133
1959-July.....	202	-	2,915	1,900	1,314	89	6,421	5,801	4,364	5,765	2,467	4,486
August.....	176	-	974	-	3,665	-	4,816	3,952	5,227	5,382	2,916	4,179
September.....	172	-	-	-	3,057	1,285	4,514	4,388	5,353	5,454	2,885	4,276
October.....	202	-	1,925	2,135	1,072	63	5,396	5,759	4,990	5,663	2,384	4,374
November.....	197	-	-	-	3,463	-	3,660	5,091	3,559	4,857	2,773	3,808
December.....	225	-	-	1,921	3,067	1,109	6,322	5,665	4,216	5,212	3,058	4,170
1960-January.....	319	-	1,970	-	1,059	36	3,384	4,354	3,246	4,559	2,891	3,464
February.....	303	-	-	-	3,932	-	4,235	3,638	3,843	3,843	1,716	3,126
March.....	244	-	-	-	3,559	1,737	5,539	5,644	3,738	4,642	2,248	3,425
April.....	222	-	-	1,940	1,217	34	3,413	2,662	4,490	4,490	1,390	3,075
May.....	209	-	-	15	4,132	-	4,357	2,666	6,180	6,308	4,265	5,467

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

2/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depositary bank to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt 2/	Guaran- teed securi- ties 2/	Total	Public debt	Guaran- teed securi- ties 2/ 4/	Total	Public debt				Guaranteed securi- ties 2/ 6/ (matured)
								Total	Matured	Monetary Fund 5/	Other 6/	
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
1958-December.....	283,031	282,922	109	280,947	280,839	108	2,084	2,084	903	757	423	1
1959-July.....	288,792	288,682	110	285,948	285,840	109	2,844	2,842	437	1,989	416	2
August.....	290,506	290,396	111	287,709	287,599	110	2,798	2,797	412	1,971	414	1
September.....	288,412	288,296	116	285,602	285,486	115	2,810	2,810	426	1,971	413	1
October.....	291,372	291,253	118	288,596	288,478	118	2,776	2,775	382	1,981	411	1
November.....	290,713	290,589	124	287,866	287,742	124	2,847	2,847	380	2,055	412	1
December.....	290,925	290,798	127	287,830	287,704	127	3,095	3,094	618	2,065	411	1
1960-January.....	291,215	291,085	130	288,215	288,086	130	3,000	2,999	494	2,095	410	1
February.....	290,719	290,583	135	287,723	287,588	135	2,996	2,995	459	2,127	410	1
March.....	286,965	286,826	138	283,910	283,772	138	3,055	3,054	463	2,181	411	1
April.....	288,919	288,787	132	285,904	285,773	131	3,015	3,014	413	2,191	411	1
May.....	289,500	289,367	133	286,441	286,308	133	3,059	3,059	412	2,238	409	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred to finance Government agencies (see Table 6).

3/ Excludes guaranteed securities held by the Treasury.

4/ Consists of Federal Housing Administration debentures beginning 1953, and also D. C. Army Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund in payment of part of the U. S. subscription. In 1959, \$1,031 million of notes were issued for part of the additional subscription authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest- bearing securi- ties	Computed annual interest rate								Guar- anteed securi- ties 1/
	Amount outstanding		Computed annual interest charge			Total public debt	Public debt					Non- market- able issues 4/	Special issues	
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt			Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
1952.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
1958-December.....	280,947	280,839	7,546	7,543	2.689	2.689	2.624	2.930	2.212	2.954	2.592	2.909	2.646	2.621
1959-July.....	285,948	285,840	8,299	8,296	2.909	2.909	2.954	3.577	2.842	3.302	2.619	2.928	2.699	2.624
August.....	287,709	287,599	8,815	8,812	3.072	3.072	3.207	3.670	3.650	3.782	2.619	2.931	2.699	2.634
September.....	285,602	285,486	8,939	8,935	3.137	3.138	3.238	3.847	3.650	3.776	2.619	3.159	2.699	2.632
October.....	288,596	288,478	9,193	9,190	3.194	3.194	3.319	4.111	3.650	3.838	2.619	3.166	2.699	2.632
November.....	287,866	287,742	9,357	9,354	3.260	3.260	3.418	4.265	4.130	3.910	2.619	3.171	2.701	2.638
December.....	287,830	287,704	9,469	9,466	3.300	3.300	3.473	4.500	4.130	3.918	2.619	3.189	2.701	2.652
1960-January.....	288,215	288,086	9,576	9,573	3.334	3.334	3.518	4.677	4.130	3.917	2.619	3.193	2.702	2.657
February.....	287,723	287,588	9,686	9,683	3.378	3.378	3.584	4.666	4.749	4.010	2.619	3.199	2.707	2.659
March.....	283,910	283,772	9,443	9,440	3.336	3.336	3.523	4.475	4.749	4.006	2.619	3.206	2.707	2.660
April.....	285,904	285,773	9,477	9,474	3.325	3.325	3.500	4.323	4.749	4.001	2.627	3.211	2.707	2.678
May.....	286,441	286,308	9,503	9,499	3.327	3.327	3.505	4.210	4.721	4.085	2.627	3.215	2.712	2.682

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding

principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ Excludes guaranteed securities held by the Treasury.

2/ Total includes "Other bonds"; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues													Special issues
		Total public issues	Marketable						Nonmarketable						
			Total	Bills	Certif-icates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, invest-ment series	Depos-itary bonds	
							Bank elig-ible	Bank re-stricted 1/							
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	14,046	373	37,739
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	13,288	447	40,538
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	12,009	310	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	11,135	196	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	9,621	171	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
1958-Dec.....	280,839	235,999	175,586	29,748	36,364	26,072	83,352	-	50	60,412	51,192	-	9,017	203	44,840
1959-July.....	285,840	241,779	183,057	37,029	33,843	27,341	84,794	-	50	58,722	50,221	-	8,318	183	44,061
Aug.....	287,599	242,876	184,463	38,631	20,343	40,654	84,786	-	50	58,413	49,983	-	8,251	179	44,723
Sept.....	285,486	241,086	183,057	37,128	20,343	40,758	84,778	-	50	58,029	49,721	-	8,132	176	44,400
Oct.....	288,478	244,882	187,433	39,130	20,343	43,141	84,770	-	50	57,449	49,434	-	7,824	191	43,596
Nov.....	287,742	244,160	186,957	39,134	19,669	43,341	84,763	-	50	57,204	49,280	-	7,736	188	43,582
Dec.....	287,704	244,197	188,269	39,643	19,669	44,152	84,754	-	50	55,928	48,154	-	7,590	184	43,506
1960-Jan.....	288,086	245,456	189,856	41,156	19,669	44,235	84,746	-	50	55,600	47,877	-	7,539	183	42,630
Feb.....	287,588	244,753	189,384	41,160	15,245	48,198	84,731	-	50	55,370	47,825	-	7,370	174	42,835
Mar.....	283,772	240,515	185,437	37,153	15,238	48,284	84,713	-	50	55,078	47,754	-	7,152	171	43,257
Apr.....	285,773	242,930	188,147	37,144	15,245	50,571	85,137	-	50	54,783	47,642	-	6,970	171	42,843
May.....	286,308	242,408	187,735	37,332	17,650	47,557	85,145	-	50	54,673	47,593	-	6,910	171	43,900

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1952.....	140,407	46,367	47,814	13,933	25,700	6,594	5 yrs.	8 mos.
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs.	4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs.	6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs.	10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs.	4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.	9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
1958-December.....	175,586	72,616	53,803	17,167	24,793	7,206	4 yrs.	9 mos.
1959-July.....	183,057	77,970	58,331	17,052	21,617	8,088	4 yrs.	5 mos.
August.....	184,463	75,158	62,556	17,051	21,611	8,087	4 yrs.	6 mos.
September.....	183,057	73,656	62,660	17,051	21,604	8,087	4 yrs.	5 mos.
October.....	187,433	75,836	64,864	18,326	20,321	8,086	4 yrs.	4 mos.
November.....	186,957	77,947	62,284	18,325	20,316	8,085	4 yrs.	4 mos.
December.....	188,269	79,941	61,609	22,139	16,494	8,085	4 yrs.	4 mos.
1960-January.....	189,856	81,455	61,691	22,138	16,489	8,084	4 yrs.	2 mos.
February.....	189,384	76,735	72,849	15,240	17,365	7,194	4 yrs.	3 mos.
March.....	185,437	72,721	72,934	19,931	12,659	7,193	4 yrs.	4 mos.
April.....	188,147	72,807	75,133	19,930	12,649	7,629	4 yrs.	3 mos.
May.....	187,735	74,335	73,184	19,928	12,641	7,648	4 yrs.	3 mos.

Source: Debt Analysis Staff in the Office of the Secretary.

1/ All issues classified to final maturity except partially

tax-exempt bonds, which are classified to earliest call date.

DEBT OUTSTANDING

Table 5.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1958-December...	44,840	631	1,257	165	17,753	104	8,124	1,120	386	5,625	*	3,503	6,055	117
1959-July.....	44,061	621	1,556	165	16,547	120	8,663	1,124	251	5,732	*	3,614	5,540	127
August.....	44,723	628	1,625	165	16,849	122	8,723	1,119	91	5,722	-	3,602	5,947	129
September..	44,400	628	1,668	165	16,678	124	8,771	1,116	-	5,715	-	3,571	5,833	131
October....	43,596	616	1,647	165	16,096	122	8,802	1,111	-	5,707	-	3,463	5,736	132
November...	43,582	622	1,667	165	15,892	122	8,843	1,105	-	5,700	-	3,428	5,905	133
December....	43,506	629	1,715	165	15,864	122	8,893	1,100	-	5,692	-	3,401	5,794	134
1960-January....	42,630	703	1,668	165	15,223	122	8,922	1,097	18	5,686	-	3,299	5,594	135
February...	42,835	720	1,709	165	15,247	122	8,986	1,115	-	5,778	-	3,292	5,565	137
March.....	43,257	721	1,793	165	15,667	122	9,050	1,109	121	5,764	-	3,289	5,318	139
April.....	42,843	680	1,823	165	15,576	111	9,067	1,104	106	5,755	-	3,188	5,128	140
May.....	43,900	687	1,906	165	16,030	100	9,123	1,097	58	5,742	-	3,188	5,663	141

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.
* Less than \$500,000.

DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Admin. 2/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corp.	Tenn. Valley Authority	Veterans' Admin.: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Admin.	Secretary: Farmers' Home Admin. programs 1/		Administrator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
1952.....	9,564	1,970	1,731	78	1,088	44	2,038	655	1,150	197	-	39	178	395	-
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1958-Dec.....	23,523	12,153	2,897	246	1,835	595	1,704	35	1,175	-	108	-	878	1,878	18
1959-July....	23,341	10,464	2,998	383	1,933	751	2,505	29	1,163	-	113	-	979	2,002	20
Aug.....	23,725	10,696	2,998	409	1,945	773	2,595	31	1,163	-	113	-	979	2,002	20
Sept.....	24,008	10,977	3,083	410	1,934	799	2,570	28	1,162	-	113	-	979	1,930	20
Oct.....	24,285	11,277	3,083	436	1,693	833	2,678	30	1,162	-	114	-	1,029	1,937	20
Nov.....	24,829	11,670	3,083	437	1,700	883	2,718	73	1,161	-	115	-	1,029	1,940	20
Dec.....	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	117	-	1,089	1,945	20
1960-Jan.....	25,633	12,330	3,124	374	1,636	936	2,807	24	1,150	-	117	-	1,139	1,975	20
Feb.....	25,833	12,506	3,124	424	1,641	936	2,748	32	1,150	-	117	-	1,159	1,975	21
Mar.....	25,921	12,645	3,124	453	1,619	946	2,682	30	1,149	-	117	-	1,159	1,975	21
Apr.....	25,404	12,150	3,208	452	1,617	967	2,542	28	1,149	-	118	-	1,180	1,973	21
May.....	25,572	12,292	3,208	462	1,628	972	2,541	29	1,149	-	118	-	1,180	1,972	21

Source: Daily Treasury statement.

Note: The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables. The issuance of these securities is provided for by law, as "authority to expend from public debt receipts." Further detail may be found in the 1959 Annual Report of the Secretary of the Treasury, page 666, and the 1959 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

- 1/ Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.
- 2/ Excludes securities issued under Defense Production Act.
- 3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.
- 4/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

- 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ Consists of: Notes of the Administrator, General Services Administration, beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.
- 8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 (b)), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954,

and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); and \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, May 31, 1960

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b).....	295,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	288,960
Guaranteed securities (excluding those held by the Treasury).....	133
Total amount of securities outstanding subject to statutory debt limitation.....	289,093
Balance issuable under limitation.....	5,907

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities
Outstanding May 31, 1960

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	37,332	-	37,332
Certificates of indebtedness.....	17,650	-	17,650
Treasury notes.....	47,557	-	47,557
Treasury bonds.....	85,145	-	85,145
Panama Canal bonds.....	-	50	50
Total marketable.....	187,685	50	187,735
Nonmarketable:			
U. S. savings bonds (current redemption value).....	47,593	-	47,593
Depository bonds.....	171	-	171
Treasury bonds, investment series.....	6,910	-	6,910
Total nonmarketable.....	54,673	-	54,673
Special issues to Government agencies and trust funds.....	43,900	-	43,900
Total interest-bearing securities.....	286,258	50	286,308
Matured securities on which interest has ceased.....	409	3	412
Debt bearing no interest:			
United States savings stamps.....	54	-	54
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund series.....	2,238	-	2,238
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	158	158
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,293	354	2,647
Total public debt.....	288,960	407	289,367
Guaranteed securities: 1/			
Interest-bearing.....	133	-	133
Matured.....	1	-	1
Total guaranteed securities.....	133	-	133
Total public debt and guaranteed securities.....	289,093	407	289,500

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding May 31, 1960
Other Than Regular Weekly Treasury Bills
(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. invest-ment accounts and Fed. Res. Banks	All other investors				U. S. Govt. invest-ment accounts and Fed. Res. Banks	All other investors
1960									
June.....	4.783% Bill (tax ant.) - 6/22/60	4,018	66	3,952	Feb.....	3-5/8% Note 4% Note - 2/15/62-A - 2/15/62-D	647 1,435	326 15	321 1,420
July.....	4.728% Bill - 7/15/60	2,001	127	1,874	Apr.....	1-1/2% Note - 4/1/62-EA	551	-	551
Aug.....	4-3/4% Note - 8/15/60-C	9,561	5,620	3,940	May.....	4% Note - 5/15/62-E	2,211	34	2,177
Oct.....	1-1/2% Note - 10/1/60-E0 4.860% Bill - 10/17/60	278 2,007	- 123	278 1,883	June....	2-1/4% Bond - 6/15/59-62	5,264	519	4,744
Nov.....	4-3/4% Certificate - 11/15/60-C 2-1/8% Bond - 11/15/60	7,037 3,806	5,068 52	1,970 3,754	Aug.....	4% Note - 8/15/62-B	158	-	158
Dec.....	2-3/4% Bond 2/ - 12/15/60-65	1,485	=	1,485	Oct.....	1-1/2% Note - 10/1/62-E0	590	-	590
	Total.....	30,193	11,056	19,137	Nov.....	3-3/4% Note - 11/15/62-C	1,143	95	1,048
					Dec.....	2-1/4% Bond - 12/15/59-62	3,452	739	2,713
						Total.....	15,451	1,728	13,723
1961									
Jan.....	5.067% Bill - 1/15/61	1,504	102	1,402					
Feb.....	4-7/8% Certificate - 2/15/61-A	6,998	3,662	3,277					
April....	1-1/2% Note - 4/1/61-EA 4.608% Bill - 4/15/61	144 2,001	- 119	144 1,881					
May.....	4-3/8% Certificate - 5/15/61-B 3-5/8% Note - 5/15/61-B	3,674 4,078	203 2,936	3,471 1,142					
June	3% Bond 3/ - 6/1/61 (Panama Canal loan)	50	-	50					
Aug.....	4% Note - 8/1/61-A	2,136	249	1,887					
Sept.....	2-3/4% Bond - 9/15/61	2,239	48	2,191					
Oct.....	1-1/2% Note - 10/1/61-E0	332	-	332					
Nov.....	2-1/2% Bond - 11/15/61	11,177	183	10,995					
	Total.....	34,274	7,502	26,772					
1963									
Feb.....	2-5/8% Note - 2/15/63-A	3,971	165	3,806					
Apr.....	1-1/2% Note - 4/1/63-EA	533	-	533					
May.....	4% Note - 5/15/63-B	1,743	103	1,640					
Aug.....	2-1/2% Bond - 8/15/63	6,755	55	6,700					
Oct.....	1-1/2% Note - 10/1/63-E0	506	-	506					
Nov.....	4-7/8% Note - 11/15/63-C	3,011	142	2,869					
	Total.....	16,519	464	16,054					

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding May 31, 1960
Other Than Regular Weekly Treasury Bills - (Continued)

(In millions of dollars)

(In millions of dollars)									
Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
<u>1964</u>					<u>1970</u>				
Feb.....	3% Bond - 2/15/64	3,854	73	3,781	Mar.....	2-1/2% Bond - 3/15/65-70	4,692	1,230	3,461
Apr.....	1-1/2% Note - 4/1/64-EA	457	-	457					
May.....	4-3/4% Note - 5/15/64-A	4,933	2,707	2,226	<u>1971</u>				
Aug.....	5% Note - 8/15/64-B	2,316	102	2,214	Mar.....	2-1/2% Bond - 3/15/66-71	2,939	700	2,239
Oct.....	1-1/2% Note - 10/1/64-EO	490	-	490					
Nov.....	4-7/8% Note - 11/15/64-C	4,195	2,037	2,158	<u>1972</u>				
	Total.....	16,245	4,919	11,326	June.....	2-1/2% Bond - 6/15/67-72	1,808	165	1,643
					Sept.....	2-1/2% Bond - 9/15/67-72	2,716	237	2,479
					Dec.....	2-1/2% Bond - 12/15/67-72	3,639	249	3,391
						Total.....	8,164	651	7,513
<u>1965</u>									
Feb.....	2-5/8% Bond - 2/15/65	6,896	621	6,275	<u>1974</u>				
Apr.....	1-1/2% Note - 4/1/65-EA	27	-	27	Nov.....	3-7/8% Bond - 11/15/74	654	100	553
May.....	4-5/8% Note - 5/15/65-A	2,113	234	1,879					
	Total.....	9,036	855	8,181	<u>1980</u>				
<u>1966</u>					Feb.....	4% Bond - 2/15/80	884	89	795
Aug.....	3% Bond - 8/15/66	1,484	123	1,361					
					<u>1983</u>				
<u>1967</u>					June.....	3-1/4% Bond - 6/15/78-83	1,601	146	1,454
June.....	2-1/2% Bond - 6/15/62-67	2,109	270	1,840					
					<u>1985</u>				
<u>1968</u>					May.....	3-1/4% Bond - 5/15/85	1,135	120	1,015
Dec.....	2-1/2% Bond - 12/15/63-68	2,816	425	2,391		4-1/4% Bond - 5/15/75-85	458	100	358
						Total.....	1,592	220	1,373
<u>1969</u>					<u>1990</u>				
June.....	2-1/2% Bond - 6/15/64-69	3,738	455	3,283	Feb.....	3-1/2% Bond - 2/15/90	1,727	149	1,578
Oct.....	4% Bond - 10/1/69	1,276	157	1,119					
Dec.....	2-1/2% Bond - 12/15/64-69	3,812	524	3,288	<u>1995</u>				
	Total.....	8,827	1,136	7,690	Feb.....	3% Bond - 2/15/95	2,728	178	2,550

Source: Daily Treasury statement and Debt Analysis Staff in the Office of the Secretary.

1/ Except partially tax-exempt bonds, which are shown at first call date. For date of issue of each security, see "Market Quotations."

2/ Income is partially exempt from income tax.
3/ Income is wholly exempt from income tax.
* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

(Amounts in millions of dollars)									
Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
Regular weekly bills:									
1960-Mar. 3.....	{ 1960-June 2 Sept. 1	91 182	2,087.7 786.7	1,100.7 400.1	880.4 346.9	220.4 53.2	16.9 24.3	1,100.9 400.3	14,813.9 10,808.7
Mar. 10.....	{ June 9 Sept. 8	91 182	1,778.4 1,008.1	1,200.1 400.2	954.1 343.1	246.0 57.1	36.9 17.0	1,200.7 400.1	14,813.3 10,808.9
Mar. 17.....	{ June 16 Sept. 15	91 182	1,953.0 886.8	1,200.3 399.9	939.6 335.7	260.7 64.2	30.6 2.4	1,200.1 399.9	14,813.4 10,808.9
Mar. 24.....	{ June 23 Sept. 22	91 182	1,954.0 917.0	1,200.2 400.0	896.0 336.5	303.2 63.4	106.7 22.9	1,201.3 400.3	14,812.3 10,808.6
Mar. 31.....	{ June 30 Sept. 29	91 182	1,798.6 788.0	1,100.0 400.1	895.0 363.5	205.0 36.6	36.6 1.0	1,100.2 400.4	14,812.1 10,808.2
Apr. 7.....	{ July 7 Oct. 6	91 182	1,643.3 744.7	1,100.5 500.1	900.1 461.2	200.4 38.9	34.6 15.4	1,200.1 405.1	14,712.4 10,903.2
Apr. 14.....	{ July 14 Oct. 13	91 182	1,745.8 650.4	1,100.0 500.0	874.1 457.1	225.9 42.9	33.4 1.4	1,201.7 400.3	14,610.7 11,002.9
Apr. 21.....	{ July 21 Oct. 20	91 182	1,754.5 748.8	1,000.2 400.1	748.6 351.5	251.7 48.6	13.5 2.3	1,000.4 400.1	14,610.5 11,002.9
Apr. 28.....	{ July 28 Oct. 27	91 182	1,741.1 753.4	1,000.7 400.2	789.4 353.4	211.3 46.8	73.8 22.2	999.6 400.8	14,611.6 11,002.4
May 5.....	{ Aug. 4 Nov. 3	91 182	1,609.6 767.3	1,000.5 400.0	799.5 356.5	201.0 43.5	104.3 34.6	1,000.2 400.1	14,611.9 11,002.3
May 12.....	{ Aug. 11 Nov. 10	91 182	1,816.9 752.5	1,195.1 405.0	991.8 366.7	203.3 38.3	98.1 22.2	1,205.3 400.2	14,601.7 11,007.1
May 19.....	{ Aug. 18 Nov. 17	91 182	1,809.1 960.8	1,200.2 500.0	971.9 454.7	228.3 45.4	62.1 27.7	1,199.9 403.3	14,602.0 11,103.9
May 26p.....	{ Aug. 25 Nov. 25	91 183	1,834.1 896.6	1,199.6 500.1	1,005.5 454.5	194.1 45.6	91.5 34.0	1,203.5 400.1	14,598.0 11,203.9
June 2p.....	{ Sept. 1 Dec. 1	91 182	1,820.2 996.4	1,100.6 500.3	924.7 460.7	175.8 39.6	93.5 49.6	1,100.7 400.5	14,597.9 11,303.7
June 9p.....	{ Sept. 8 Dec. 8	91 182	1,821.3 1,080.9	1,200.0 500.1	1,003.7 454.1	196.3 46.0	78.2 35.5	1,200.1 500.2	14,597.8 11,303.6
June 16p.....	{ Sept. 15 Dec. 15	91 182	2,088.9 795.1	1,200.3 500.0	984.4 458.6	215.9 41.4	15.9 2.8	1,200.3 500.0	14,597.9 11,303.6
June 23p.....	{ Sept. 22 Dec. 22	91 182	2,051.6 805.9	1,200.8 500.2	936.8 450.6	264.0 49.6	134.8 32.2	1,200.2 500.0	14,598.6 11,303.7
June 30p.....	{ Sept. 29 Dec. 29	91 182	1,758.0 845.2	1,100.2 500.3	920.0 464.2	180.2 36.1	69.8 1.8	1,100.0 500.0	14,598.7 11,304.1
Tax anticipation bills:									
1959-Oct. 21.....	1960-June 22	245	3,781.0	2,002.2	1,717.3	285.0	-	-	7,506.2
1960-Jan. 8 3/.....	June 22	166	4,084.6	2,016.0	1,647.5	368.5	-	1,499.8 4/	6,006.4
								-	8,022.3
								4,004.1 5/	4,018.2
								4,018.2 6/	-
Other bills:									
1959-May 11.....	1960-Apr. 15	340	3,463.9	2,003.3	1,703.4	299.9	-	-	6,744.9
July 15.....	July 15	366	3,173.4	2,000.9	1,813.7	187.2	-	2,735.4 7/	4,009.5
Dec. 2.....	Oct. 17	320	3,971.2	2,006.6	1,606.9	399.7	-	-	6,010.4
1960-Jan. 15.....	1961-Jan. 15	366	2,303.1	1,503.7	1,152.4	351.4	-	-	8,016.9
Apr. 15.....	Apr. 15	365	2,856.8	2,000.8	1,888.8	112.0	51.0 127.5	2,006.2 2,003.3	7,514.5 7,512.0

(Continued on following page)

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For 13-week issues, tenders for \$200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids; for

other issues, the corresponding amount is stipulated in each offering announcement.

3/ Reopening of previous issue.

4/ December 22, 1959, maturity.

5/ March 22, 1960, maturity.

6/ June 22, 1960, maturity.

7/ May 15, 1959, maturity.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date		On total bids accepted		On competitive bids accepted			
		Average price per hundred	Equivalent average rate $\frac{\$}{\%}$	High		Low	
				Price per hundred	Equivalent rate $\frac{\$}{\%}$	Price per hundred	Equivalent rate $\frac{\$}{\%}$
Regular weekly bills:			(Percent)		(Percent)		(Percent)
1960-Mar.	3.....	{ 98.919	4.277	98.926 $\frac{9}{\%}$	4.249	98.916	4.288
		{ 97.746	4.458	97.757	4.437	97.740	4.470
Mar.	10.....	{ 99.080	3.641	99.093	3.588	99.057	3.731
		{ 97.966	4.024	97.972	4.011	97.960	4.035
Mar.	17.....	{ 99.128	3.450	99.138	3.410	99.123	3.469
		{ 98.170	3.619	98.184	3.592	98.166	3.628
Mar.	24.....	{ 99.233	3.033	99.241	3.303	99.220	3.086
		{ 98.395	3.176	98.418	3.129	98.352	3.260
Mar.	31.....	{ 99.294	2.792	99.315	2.710	99.262	2.920
		{ 98.389	3.187	98.406	3.153	98.374	3.216
Apr.	7.....	{ 99.310	2.731	99.327	2.662	99.283	2.836
		{ 98.520	2.927	98.544	2.880	98.488	2.991
Apr.	14.....	{ 99.084	3.622	99.115 $\frac{10}{\%}$	3.501	99.069	3.683
		{ 98.052	3.854	98.124 $\frac{11}{\%}$	3.711	97.952	4.051
Apr.	21.....	{ 99.164	3.306	99.177	3.256	99.156	3.339
		{ 98.128	3.705	98.137 $\frac{12}{\%}$	3.685	98.118	3.723
Apr.	28.....	{ 99.162	3.317	99.168	3.291	99.157	3.335
		{ 98.127	3.705	98.140	3.679	98.120	3.719
May	5.....	{ 99.241	3.003	99.265 $\frac{13}{\%}$	2.908	99.191	3.200
		{ 98.307	3.349	98.326 $\frac{14}{\%}$	3.311	98.294	3.375
May	12.....	{ 99.172	3.274	99.193 $\frac{15}{\%}$	3.193	99.155	3.343
		{ 98.220	3.521	98.236 $\frac{16}{\%}$	3.489	98.213	3.535
May	19.....	{ 99.041	3.793	99.065 $\frac{17}{\%}$	3.699	99.026	3.853
		{ 97.978	4.000	98.010 $\frac{18}{\%}$	3.936	97.958	4.039
May	26 p.....	{ 99.116	3.497	99.140 $\frac{19}{\%}$	3.402	99.100	3.560
		{ 98.034	3.867	98.076 $\frac{20}{\%}$	3.785	98.020	3.895
June	2 p.....	{ 99.195	3.184	99.206 $\frac{21}{\%}$	3.141	99.187	3.216
		{ 98.233	3.495	98.250	3.462	98.230	3.501
June	9 p.....	{ 99.313	2.716	99.330	2.651	99.298	2.777
		{ 98.548	2.871	98.560	2.848	98.541	2.886
June	16 p.....	{ 99.421	2.292	99.427 $\frac{22}{\%}$	2.267	99.407	2.346
		{ 98.738	2.497	98.750	2.473	98.718	2.536
June	23 p.....	{ 99.339	2.614	99.355 $\frac{23}{\%}$	2.552	99.332	2.643
		{ 98.546	2.877	98.587 $\frac{24}{\%}$	2.795	98.526	2.916
June	30 p.....	{ 99.394	2.398	99.409	2.338	99.381	2.449
		{ 98.581	2.806	98.608 $\frac{25}{\%}$	2.753	98.570	2.829
Tax anticipation bills:							
1959-Oct.	21.....	96.745	4.783	96.854 $\frac{26}{\%}$	4.623	96.715	4.827
1960-Jan.	8 $\frac{2}{\%}$	97.821	4.726	97.865 $\frac{27}{\%}$	4.630	97.810	4.749
Other bills:							
1959-May	11.....	96.378	3.835	96.468 $\frac{28}{\%}$	3.740	96.350	3.865
July	15.....	95.193	4.728	95.580 $\frac{29}{\%}$	4.348	95.100	4.820
Dec.	2.....	95.680	4.860	95.835 $\frac{30}{\%}$	4.686	95.651	4.893
1960-Jan.	15.....	94.849	5.067	94.927 $\frac{31}{\%}$	4.990	94.764	5.150
Apr.	15.....	95.328	4.608	95.500 $\frac{32}{\%}$	4.438	95.194	4.740

Footnote 3 on preceding page.

 $\frac{8}{\%}$ Bank discount basis. $\frac{2}{\%}$ Except \$5,000 at 99.002, \$22,000 at 98.989, \$5,000 at 98.970, \$100,000 at 98.938, and \$700,000 at 98.936. $\frac{10}{\%}$ Except \$150,000 at 99.327, \$202,000 at 99.310, and \$30,000 at 99.206. $\frac{11}{\%}$ Except \$10,000 at 98.488. $\frac{12}{\%}$ Except \$50,000 at 98.234. $\frac{13}{\%}$ Except \$100,000 at 99.272. $\frac{14}{\%}$ Except \$1,324,000 at 98.339. $\frac{15}{\%}$ Except \$150,000 at 99.204. $\frac{16}{\%}$ Except \$600,000 at 98.317, \$75,000 at 98.282, \$45,000 at 98.256, and \$100,000 at 98.250. $\frac{17}{\%}$ Except \$218,000 at 99.172, \$100,000 at 99.171, and \$360,000 at 99.156. $\frac{18}{\%}$ Except \$300,000 at 98.018. $\frac{19}{\%}$ Except \$50,000 at 99.191, and \$150,000 at 99.153. $\frac{20}{\%}$ Except \$400,000 at 98.105, \$104,000 at 98.094, and \$160,000 at 98.082. $\frac{21}{\%}$ Except \$3,000 at 99.211. $\frac{22}{\%}$ Except \$675,000 at 99.432. $\frac{23}{\%}$ Except \$95,000 at 99.369. $\frac{24}{\%}$ Except \$200,000 at 98.750, and \$480,000 at 98.610. $\frac{25}{\%}$ Except \$500,000 at 98.616. $\frac{26}{\%}$ Except \$500,000 at 97.448, \$500,000 at 97.447, and \$200,000 at 96.911. $\frac{27}{\%}$ Except \$626,000 at 97.879. $\frac{28}{\%}$ Except \$1,300,000 at 96.500. $\frac{29}{\%}$ Except \$100,000 at 95.795, \$10,000 at 95.750, \$100,000 at 95.703, \$200,000 at 95.681, and \$200,000 at 95.650. $\frac{30}{\%}$ Except \$200,000 at 96.082, \$200,000 at 95.961, \$25,000 at 95.940, \$200,000 at 95.881, and \$100,000 at 95.867. $\frac{31}{\%}$ Except \$2,000 at 95.440, \$4,000 at 95.250, \$305,000 at 95.171, and \$69,000 at 95.000. $\frac{32}{\%}$ Except \$100,000 at 96.154, \$10,000 at 96.111, \$3,000 at 95.747, and \$3,000 at 95.612.

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PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
					(Percent)		
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100	
May 7.....	Aug. 6	91	2,166	1,500	2.352	200	
May 21.....	Aug. 20	91	2,340	1,501	2.092	200	
May 28.....	Aug. 27	91	2,087	1,501	2.084	200	
June 4.....	Sept. 3	91	1,782	1,500	2.416	199	
June 11.....	Sept. 10	91	2,290	1,400	2.323	198	
June 18.....	Sept. 17	91	2,207	1,501	2.228	300	
June 25.....	Sept. 24	91	1,985	1,500	1.954	300	
July 2.....	Oct. 1	91	2,192	1,500	2.106	300	
July 9.....	Oct. 8	91	2,167	1,501	2.007	100	
July 16.....	Oct. 15	91	2,277	1,500	2.106	100	
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101	
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99	
July 14.....	Oct. 13	91	2,258	1,600	1.606	100	
July 21.....	Oct. 20	91	2,390	1,600	1.619	100	
July 28.....	Oct. 27	91	2,403	1,601	1.720	100	
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100	
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98	
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100	
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100	
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99	
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102	
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99	
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98	
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101	
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99	
Feb. 7.....	May 9	91	2,626	1,700	3.133	99	
Feb. 14.....	May 16	91	2,719	1,700	3.057	99	
Feb. 21.....	May 23	91	2,580	1,800	3.182	200	
Feb. 28.....	May 31	92	2,741	1,802	3.288	202	
Mar. 7.....	June 6	91	2,769	1,800	3.246	200	
Mar. 14.....	June 13	91	2,830	1,802	3.239	202	
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100	
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98	
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101	
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100	
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100	
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100	
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100	
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100	
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99	
Sept. 25.....	Dec. 26	92	2,576	1,800	2,511	99	
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101	
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100	
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104	
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99	
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102	
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102	
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101	
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	}	200
	{ June 11	182	1,073	400	3.081		
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	}	200
	{ June 18	182	764	400	3.095		
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	}	201
	{ June 25	181	834	400	3.017		
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	}	199
	{ July 2	181	755	400	2.920		
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	}	199
	{ July 9	182	680	400	2.959		
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	}	197
	{ July 16	182	734	401	3.034		

Footnote at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted ^{1/}	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1959-Mar. 5.....	{ 1959- June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	2.816 3.111	} \$101
Mar. 12 ^{2/}	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	
Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	} 101
Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	
Aug. 13.....	{ 1959- Nov. 12 1960- Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690	} 100
Aug. 20.....	{ 1959- Nov. 19 1960- Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	
Aug. 27.....	{ 1959- Nov. 27 1960- Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152	} 199
1960-May 19 p.....	{ 1960- Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	
May 26 p.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	} 204
June 2 p.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	
						} 97
						} 96
						} 100

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through June 30, 1960.

^{1/} Equivalent average rate on bank discount basis.

^{2/} Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

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PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio	
				Cash 3/	Exchange	For cash 3/	In exchange 4/		
(In millions of dollars)									
2/2/53	2/15/53	2-1/4% Certificate	2/15/54-A	1y	-	8,114	8,114	100	
	2/15/53	2-1/2% Bond	12/15/58	5y 10m	-	620	620		
5/	4/1/53	1-1/2% Note	4/1/58-EA	5y	-	383	383	100	
4/13/53	5/1/53	3-1/4% Bond	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	2/	
5/20/53	6/1/53	2-5/8% Certificate	6/1/54-B	1y	-	4,858	4,858	100	
5/29/53	6/3/53	2.383% Bill	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate	3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	10/	
8/5/53	8/15/53	2-5/8% Certificate	8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	9/15/53	2-5/8% Certificate	9/15/54-E	1y	-	4,724	-	4,724	100
	9/15/53	2-7/8% Note	3/15/57-A	3y 6m	-	2,997	-	2,997	
5/	10/1/53	1-1/2% Note	10/1/58-E0	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond	9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	12/1/53	1-7/8% Note	12/15/54-B	1y 1/2m	-	8,175	-	8,175	100
	2/15/53	2-1/2% Bond	12/15/58 - Reopening	5y 2m	-	1,748	-	1,748	
2/1/54	2/15/54	1-5/8% Certificate	2/15/55-A	1y	-	7,007	-	7,007	100
	2/15/54	2-1/2% Bond	11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	3/22/54	.956% Bill	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill	6/18/54 - Tax ant. 8 (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note	4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note	2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	5/17/54	1-1/8% Certificate	5/17/55-B	1y	-	2,897	-	2,897	100
	8/2/54	1% Certificate	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	
7/21/54	8/15/54	1-1/8% Certificate	8/15/55-D	1y	-	3,558	-	3,558	100
8/3/54	8/15/54	2-1/8% Bond	11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	14/
5/	10/1/54	1-1/2% Note	10/1/59-E0	5y	-	99	-	99	100
11/22/54	8/15/54	1-1/8% Certificate	8/15/55-D - Reopening	8m	-	4,919	-	4,919	100
	12/15/54	1-1/4% Certificate	12/15/55-E	1y	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond	8/15/63	8y 8m	-	6,755	-	6,755	100
2/1/55	2/15/55	1-5/8% Note	3/15/56-A	1y 1m	-	8,472	-	8,472	
	2/15/55	2% Note	8/15/57-C	2y 6m	-	3,792	-	3,792	100
	2/15/55	3% Bond	2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate	6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	13/
5/	4/1/55	1-1/2% Note	4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note	8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond	2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	8/1/55	2% Certificate	6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	1,486	100
	5/17/55	2% Note	8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate	6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-	18/
5/	10/1/55	1-1/2% Note	10/1/60-E0	5y	-	278	-	278	100
11/28/55	12/1/55	2-5/8% Certificate	12/1/56-D	1y	-	9,083	-	9,083	100
	12/1/55	2-7/8% Note	6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	3/5/56	2-5/8% Certificate	2/15/57-A	11 1/2m	-	7,219	-	7,219	100
	12/1/55	2-7/8% Note	6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
5/	4/1/56	1-1/2% Note	4/1/61-EA	5y	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note	8/1/57-D	1y 1/2m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate	3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-	19/
5/	10/1/56	1-1/2% Note	10/1/61-E0	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill	1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill	2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	12/1/56	3-1/4% Certificate	6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	1,312	100
	12/1/56	3-1/4% Certificate	10/1/57-D	10m	-	7,271	-	7,271	
12/12/56	12/17/56	2.58% Bill	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills - (Continued)

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final matu- rity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601	20/	-
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	100
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750	20/	-
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	21/
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	100
	5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	-
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	-
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	100 23/
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	-
9/16/57	8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	25/
	9/26/57	4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
	10/1/57	4% Bond - 10/1/69	12y	4,648	-	657	-	
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	27/
	12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	100
	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	20/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	33/
	10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	-
11/19/58	12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	34/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	-
3/23/59	4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	36/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	-
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	-
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	-
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes on end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	} 100
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	
	8/1/59	4-3/4% Note - 8/15/60-C	12 1/2m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-EO	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	} 100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 39/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	} 100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	58	-	58	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1 1/2m	370p	-	470p	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715p	-	2,211p	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674p	-	3,674p	} 100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113p	-	2,113p	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556p	-	3,893p	43/ 100
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320p	-	320p	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404p	-	3,512p	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036p	-	1,500p 40/	-	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- 1/ Issued at par except as noted. For bill issues sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of June 30, 1960.
- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted

- in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription. Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 12/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 14/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 15/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 16/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 17/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 19/ Issued as a roll-over of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 20/ Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition to the amount allotted to the public, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition to the amounts allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition to the amounts allotted to the public, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition to the amounts allotted to the public \$71 million of the notes were allotted to Government investment accounts.
- p Preliminary.

PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills ^{1/}**

(In millions of dollars)

Date of issuance	Issue	Description of security	Amount issued		Allotments by investor classes											Dealers and brokers	All other
			For cash	In exchange for other securi- ties	U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/					
												Pension and re- tirement funds	Other funds				
2/15/53		2-1/4% Cert. 2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230		152	1,363		
		2-1/2% Bond 12/15/58	-	620	3	444	6	9	20	7/	7/	13		100	25		
5/1/53		3-1/4% Bond 6/15/78-83	1,188	-	118	131	261	98	99	7/	7/	75		158	248		
			-	418	1	1	287	19	13	7/	7/	12		*	85		
6/1/53		2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874		
6/3/53		2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
7/15/53		2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81		
8/15/53		2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192		
9/15/53		2-5/8% Cert. 9/15/54-E	-	4,724	863	2,135	106	131	96	654	50	6	279	219	185		
		2-7/8% Note 3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	65		
11/9/53		2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64		
2/1/53		1-7/8% Note 12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209		
		2-1/2% Bond 12/15/58 2/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	94		
1/15/54		1-5/8% Cert. 2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218		
		2-1/2% Bond 11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	293		
2/22/54		.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
2/27/54		.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1/17/54		1-7/8% Note 2/15/59-A	2,205	-	26	1,138	175	146	139	216	36	*	37	219	73		
		1-1/8% Cert. 5/17/55-B	-	2,897	-	1,982	41	74	23	247	20	1	103	276	130		
			-	3,886	1,686	986	68	28	4	558	6	-	294	76	180		
8/2/54		1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85		
1/15/54		1-1/8% Cert. 8/15/55-D	-	3,558	995	847	115	47	30	751	45	4	369	117	238		
		2-1/8% Bond 11/15/60	-	3,806	10	3,091	54	100	31	120	18	2	68	182	130		
0/4/54		1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117		
1/15/54		1-1/8% Cert. 8/15/55-D 2/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34		
		1-1/4% Cert. 12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284		
		2-1/2% Bond 8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144		
1/15/55		1-5/8% Note 3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220		
		2% Note 8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	232	160		
		3% Bond 2/15/55	-	1,924	1	1,190	70	130	44	84	10	1	23	354	17		
4/1/55		1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29		
1/17/55		2% Note 8/15/56-B	2,532	-	-	1,747	36	10	4	545	2	4	21	62	101		
			-	3,174	1,686	614	53	19	6	355	22	*	203	82	134		
1/18/55		1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29		
2/20/55		3% Bond 2/15/55 2/	821	-	25	216	21	119	105	33	110	59	20	53	60		
3/1/55		2% Cert. 6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48		
		2% Note 8/15/56-B 2/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	185		
1/11/55		2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42		
2/1/55		2-5/8% Cert. 12/1/56-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234		
		2-7/8% Note 6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	131		
1/15/55		2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1/5/56		2-5/8% Cert. 2/15/57-A	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288		
		2-7/8% Note 6/15/58-A 2/	-	2,109	18	903	35	32	34	548	13	-	195	191	140		
1/16/56		2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426		
1/15/56		2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12		
1/17/56		2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1/16/56		2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1/1/56		3-1/4% Cert. 6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	129		
		3-1/4% Cert. 10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	108		
1/17/56		2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1/16/57		3.305% Bill 6/24/57 8/	1,601	10/	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
		3.231% Bill 6/24/57 8/	1,750	10/	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1/15/57		3-3/8% Cert. 2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118		
		3-1/2% Note 5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	110		

Notes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
3/28/57	{ 3-3/8% Cert. 2/14/58-A } 2/ 3-1/2% Note 5/15/60-A	{ 2,437 942	-	*	2,361	20	2	2	33	1	-	1	3	14	
			-	100	786	19	4	4	12	2	*	2	7	6	
5/1/57	{ 3-1/2% Cert. 4/15/58-B } 3-5/8% Note 2/15/62-A	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204	
		-	647	365	166	3	14	3	45	1	*	9	29	12	
5/27/57	2.825% Bill 9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/3/57	3.485% Bill 3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
8/1/57	{ 3-5/8% Cert. 12/1/57-E } 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 11/ 100 11/ 100 11/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 221	
8/21/57	4.173% Bill 4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
9/26/57	{ 4% Cert. 8/1/58-C } 2/ 4% Note 8/15/62-B	933 2,000	-	100 100	756 1,450	23 93	2 31	1 50	22 49	2 5	*	10 2	2 175	15 39	
10/1/57	4% Bond 10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15	
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59	
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202	
12/2/57	3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36	
2/14/58	{ 2-1/2% Cert. 2/14/59-A } 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- - -	9,770 3,854 1,727	5,752 48 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 461	458 250 8	
2/28/58	3% Bond 8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	131	
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	231	
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	14	
6/15/58	{ 1-1/4% Cert. 5/15/59-B } 2-5/8% Bond 2/15/65	- -	1,817 7,388	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	*	191 190	47 924	21 31	
8/1/58	1-5/8% Cert. 8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	35	
8/6/58	1-1/2% Cert. 3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	1	
10/8/58	3-1/4% Bill 5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	8	
10/10/58	3-1/2% Note 11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	9	
11/20/58	2.999% Bill 6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/58	{ 3-3/8% Cert. 11/15/59-E } 3-5/8% Note 5/15/61-B	- -	7,711 4,078	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5 1	245 24	171 136	13 8	
1/21/59	3-1/4% Note 5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	11	
1/23/59	4% Bond 2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	8	
2/15/59	{ 3-3/4% Cert. 2/15/60-A } 4% Note 2/15/62-D	- -	11,363 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	2 2	515 85	207 26	56 5	
2/16/59	3.293% Bill 9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/1/59	{ 4% Note 5/15/63-B } 4% Bond 10/1/69 } 2/ 3.386% Bill 1/15/60	1,743 619 2,006	- - -	100 50 n.a.	1,331 335 n.a.	61 26 n.a.	17 35 n.a.	28 25 n.a.	52 26 n.a.	11 15 n.a.	1 12 n.a.	5 4 n.a.	79 37 n.a.	1 n.a.	
5/11/59	3.835% Bill 4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	1	
5/15/59	{ 3.565% Bill 12/22/59 8/ } 4% Cert. 5/15/60-B	1,500 -	- 1,269	- 155	539 367	14 33	4 15	1 23	227 266	*	*	15 98	667 106	2 1	
7/8/59	4.075% Bill 3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	*	
7/15/59	4.728% Bill 7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	*	
7/20/59	4-3/4% Note 5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	1	
8/1/59	4-3/4% Note 8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	2	
8/19/59	3.719% Bill 3/22/60 8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	*	
10/15/59	5% Note 8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	2	
10/21/59	4.783% Bill 6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	*	
11/15/59	{ 4-3/4% Cert. 11/15/60-C } 4-7/8% Note 11/15/63-C	- -	7,037 3,011	5,070 97	795 1,634	98 140	23 118	43 130	505 261	24 21	1 3	171 76	164 315	1 2	

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills 1/ - (Continued)**

(In millions of dollars)

Issue					Allotments by investor classes											
Date of issuance	Description of security			Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
				For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds		
2/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2	
1/15/59	4-3/4% Note	5/15/64-A 2/	3	747p	2	222	235	67	33	35	28	42	17	1	68	
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2	
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175	
1/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301	
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131	
4/5/60	4-1/4% Bond	5/15/75-85	470p	-	100	87	25	8	33	7	20	92	16	59	23	
1/14/60	4% Note	5/15/62-E	2,211p	-	27	1,616	76	13	33	76	10	7	18	168	167	
1/15/60	4.608% Bill	4/15/61	2,001 12/	-	235r	1,069	18	1	2	165	1	*	17	402	91r	
1/15/60	4-3/8% Cert.	5/15/61-B	-	3,674p	198	1,262	156	92	44	774	61	2	357	270	458	
	4-5/8% Note	5/15/65-A	-	2,113p	215	1,063	79	107	100	127	24	14	74	186	124	

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

Includes trust companies and stock savings banks.

Includes partnerships and personal trust accounts.

Exclusive of banks and insurance companies.

Consists of trust, sinking, and investment funds of State and local governments and their agencies.

Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this

country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Tax anticipation security.

9/ Reopening of earlier issue.

10/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

11/ Issued in special allotment to Government investment accounts.

12/ Issued as a rollover of one-year bills.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

r Revised.

PUBLIC DEBT OPERATIONS

**Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills**

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
				(In millions of dollars)				
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	2-5/8% Certificate - 8/15/54-D
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 1/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 9/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 3/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	365 6/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,777 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 1/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
2/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	2% Note - 8/15/56-B
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 2% Note - 8/15/56-B }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturity security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4.)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
				(In millions of dollars)				
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,198 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	{ 3-3/8% Certificate - 2/14/58-A }
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)**

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
3/24/58	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 3/	-	-	-	
	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
6/15/58	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	1-5/8% Certificate - 8/1/59-C
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 3/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-4/3% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
	(In millions of dollars)							
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684	17/ -	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 3/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
2/15/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
3/22/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 3/	-	-	-	
	3.719% Bill - 3/22/60	7/8/59	999	999 3/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928p 243p }	98p	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038p 1,086p }	282p	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708p 784p }	246p	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787p	626p	{ 3,674p of 4-3/8% Certificate 2,113p of 4-5/8% of Note
6/22/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 3/	-	-	-	
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 3/	-	-	-	
6/23/60	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 20/ 1,500 20/ }	3,893p 320p	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.
1/ Original call and maturity dates are used.
2/ All by investors other than Federal Reserve Banks.
3/ Tax anticipation issue; for detail of offerings beginning 1953, see

Table 4; for amounts redeemed for taxes and for cash see "Note" below.
4/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.
Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

- 5/ Reopening of February 2, 1953, offering (see Table 4).
 6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.
 7/ Reopening of August 3, 1954, offering (see Table 4).
 8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
 9/ Reopening of May 3, 1955, offering (see Table 4).
 10/ Reopening of November 28, 1955, offering (see Table 4).
 11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.
 12/ Also designated tax anticipation certificates.
 13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.
 14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).
 15/ Called on May 14, 1958, for redemption on September 15, 1958.
 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).
 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
 18/ Rolled over into a one-year bill; see Table 4.
 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
 20/ Under advance refunding legislation approved September 22, 1959 (P.L. 86-346, Title II), holders of 2 1/4% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960 to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.

p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,923 p	2,095 p
6/22/60	Bill	2,016		

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds now being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other savings bonds terms appear in the Treasury Bulletins of May 1951, May 1952, May 1957, and October 1959.

Table 1.- Sales and Redemptions by Series, Cumulative through May 31, 1960

(Dollar amounts in millions)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/.....	3,949	1,054	5,003	4,980	-	23
Series E and H.....	102,220	14,841	117,060	74,367	42,694	-
Series F, G, J, and K.....	31,951	1,182	33,133	27,961	4,899	273
Total A-K.....	138,120	17,077	155,197	107,308	47,593	296

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1952.....	97,720	7,382	105,102	47,295	44,762	2,533	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 6/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 6/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,404	845	50,503	331
Calendar years:								
1935-1952.....	99,799	7,991	107,790	49,744	46,962	2,782	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,718	1,054	48,154	494
Months:								
1959-July.....	350	127	478	775	680	96	50,221	315
August.....	309	89	398	647	569	78	49,983	304
September.....	300	93	393	668	574	94	49,721	291
October.....	358	87	445	742	658	83	49,434	282
November.....	332	92	424	588	500	88	49,280	272
December.....	377	122	500	1,404	1,304	100	48,154	494
1960-January.....	421	129	549	923	834	89	47,877	396
February.....	438	98	536	627	523	105	47,825	357
March.....	393	93	487	584	501	83	47,754	331
April.....	340	92	432	564	486	78	47,642	311
May.....	349	95	444	508	437	71	47,593	296

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

(In millions of dollars)								
Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1952.....	65,266	5,815	71,080	36,175	34,752	1,423	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 6/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,336	771	42,716	-
Calendar years:								
1941-1952.....	67,095	6,372	73,467	38,143	36,486	1,657	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,565	955	42,559	-
Months:								
1959-July.....	350	119	470	507	418	88	42,679	-
August.....	309	86	395	454	386	68	42,619	-
September.....	300	90	390	469	383	86	42,540	-
October.....	358	83	441	495	419	76	42,486	-
November.....	332	89	421	390	311	79	42,517	-
December.....	377	119	496	454	363	91	42,559	-
1960-January.....	421	121	542	562	513	49	42,539	-
February.....	438	93	531	457	368	89	42,613	-
March.....	393	93	486	437	362	75	42,662	-
April.....	340	89	429	427	356	71	42,664	-
May.....	349	92	442	412	347	65	42,694	-
Series F, G, J, and K combined 7/								
Fiscal years:								
1941-1952.....	28,505	513	29,018	6,239	6,152	86	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55
1955 6/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,468	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
1958.....	*	65	65	3,350	3,226	124	9,842	331
1959.....	*	54	54	2,137	2,064	73	7,787	303
Calendar years:								
1941-1952.....	28,755	565	29,320	6,704	6,606	97	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
1958.....	*	58	58	2,395	2,308	86	8,603	655
1959.....	*	52	52	3,246	3,148	98	5,594	468
Months:								
1959-July.....	-	8	8	268	261	7	7,542	287
August.....	-	3	3	192	182	10	7,364	276
September.....	*	3	3	198	190	8	7,181	265
October.....	-	4	4	246	239	7	6,948	255
November.....	-	3	3	198	188	10	6,762	246
December.....	-	4	4	949 8/	940	9	5,594	468
1960-January.....	-	7	7	361 8/	321	39	5,338	372
February.....	-	5	5	170 8/	154	16	5,212	333
March.....	-	1	1	147	139	8	5,091	307
April.....	*	3	3	136	129	7	4,978	288
May.....	-	2	2	96	90	6	4,899	273

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 3/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued discount 5/		
Series E								
Fiscal years:								
1941-1952.....	65,236	5,815	71,050	36,175	34,752	1,423	-	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	-	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	-	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,118	771	-	38,040
Calendar years:								
1941-1952.....	66,913	6,372	73,285	38,143	36,486	1,657	-	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	-	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	-	37,885
1958.....	3,802	1,178	4,979	4,658	4,017	641	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,271	955	-	37,748
Months:								
1959-July.....	297	119	416	479	391	88	-	37,977
August.....	269	86	355	428	360	68	-	37,904
September.....	264	90	354	437	351	86	-	37,821
October.....	299	83	382	466	390	76	-	37,737
November.....	283	89	372	363	284	79	-	37,746
December.....	305	119	424	422	332	91	-	37,748
1960-January.....	347	121	468	532	482	49	41	37,644
February.....	340	93	433	431	343	89	73	37,573
March.....	325	93	418	410	334	75	32	37,549
April.....	284	89	373	405	334	71	22	37,495
May.....	300	92	392	391	326	65	17	37,479
Series H								
Fiscal years:								
1952.....	30	-	30	-	-	-	-	30
1953.....	360	-	360	6	6	-	-	385
1954.....	665	-	665	26	26	-	-	1,024
1955.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
Calendar years:								
1952.....	182	-	182	*	*	-	-	181
1953.....	462	-	462	16	16	-	-	627
1954.....	866	-	866	38	38	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
Months:								
1959-July.....	54	-	54	28	28	-	-	4,702
August.....	40	-	40	26	26	-	-	4,715
September.....	36	-	36	32	32	-	-	4,719
October.....	59	-	59	29	29	-	-	4,749
November.....	49	-	49	27	27	-	-	4,771
December.....	72	-	72	32	32	-	-	4,811
1960-January.....	73	-	73	31	31	-	41	4,895
February.....	98	-	98	26	26	-	73	5,040
March.....	68	-	68	27	27	-	32	5,113
April.....	56	-	56	23	23	-	22	5,169
May.....	49	-	49	21	21	-	17	5,214

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds ^{5/}

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 2/
		Total	Series E	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 10/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 10/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 10/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268	4,520	3,445	1,075	-449
Months:								
1959-July.....	775	348	224	124	397	330	68	30
August.....	647	272	172	99	412	258	154	-37
September.....	668	318	218	100	404	296	109	-54
October.....	742	279	189	90	415	300	115	48
November.....	588	295	196	99	425	283	143	-132
December.....	1,404	1,025	225	800 8/	418	296	122	-39
1960-January.....	923	273	125	148 8/	377	233	144	274
February.....	627	347	233	114 8/	437	248	189	-157
March.....	584	260	192	68	357	263	94	-34
April.....	564	244	177	66	327	244	83	-6
May.....	508	212	158	54	345	258	87	-48

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Note: In these tables Series A-F and J sales are included at issue price and redemptions and amounts outstanding at current redemption values. Series G, H, K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

^{1/} Sales and redemption figures include exchanges of minor amounts of (1) matured series E bonds for series G and K bonds from May 1951 through April 1957 and (2) series F and J bonds for series H bonds beginning January 1960; however, they exclude exchanges of series E bonds for series H bonds, which are reported in Table 3.

^{2/} Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin."

^{3/} Includes both matured and unmatured bonds; see Table 4.

^{4/} Includes total value of redemptions not yet classified between sales price and accrued discount.

^{5/} A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified by yearly series of issue. This increase temporarily

obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 and 3 and also the relationship between the matured and unmatured sections of Table 4. (See also footnote 4). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured and unmatured bonds in Table 4 which are greater than the total redemptions for that month.

^{6/} Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

^{7/} Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

^{8/} Includes the December 1959 exchanges of series 1948 F and G bonds for 4-3/4% marketable notes of which \$692 million were reported in December 1959, \$51 million in January 1960, and \$3 million in February 1960.

^{9/} Represents changes in the amounts of redemptions not yet classified as between matured and unmatured issues.

^{10/} Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83. * Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government 4/			Matured debt and debt bearing no interest	
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/		Held by private investors 3/ 6/
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues				
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	44	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1958-Dec.....	283,031	280,839	54,338	9,498	44,840	26,347	200,154	142,620	57,534	108	59	49	2,084
1959-July.....	288,792	285,840	54,037	9,976	44,061	26,543	205,259	149,321	55,939	109	63	45	2,844
August.....	290,506	287,599	54,584	9,862	44,723	26,690	206,325	150,672	55,653	110	63	47	2,798
September....	288,412	285,486	54,184	9,784	44,400	26,563	204,739	149,455	55,284	115	63	52	2,810
October.....	291,372	288,478	53,491	9,895	43,596	26,631	208,356	153,645	54,711	118	64	54	2,776
November.....	290,713	287,742	53,698	10,117	43,582	26,922	207,122	152,638	54,484	124	68	56	2,847
December....	290,925	287,704	53,604	10,098	43,506	26,648	207,451	154,226	53,225	127	70	56	3,095
1960-January....	291,215	288,086	53,125	10,496	42,630	25,464	209,497	156,701	52,795	130	71	59	3,000
February.....	290,719	287,588	53,157	10,322	42,835	25,209	209,223	156,599	52,624	135	71	63	2,996
March.....	286,965	283,772	53,588	10,330	43,257	25,264	204,920	152,477	52,443	138	71	66	3,055
April.....	288,919	285,773	53,127	10,283	42,843	25,558	207,089	154,996	52,153	131	81	50	3,015
May.....	289,500	286,308	54,286	10,385	43,900	26,035	205,987	153,961	52,026	133	78	55	3,059

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.
Includes certain obligations not subject to statutory limitation.
For amounts subject to limitation, see page 1.
Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

^{2/} The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.
^{4/} Excludes guaranteed securities held by the Treasury.
^{5/} All public marketable issues.
^{6/} All public marketable issues except for 1952, which includes \$1 million of Commodity Credit Corporation demand obligations.
* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury ^{1/}

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8							

^{1/} Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 8/	
							Savings bonds	Other securities							
								E & H	Other						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb. 2/	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.5	15.1	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.7	15.7	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	15.6	13.2	8.0	19.1	16.1	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.9	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	63.7	41.6	6.6	15.5	12.5	7.6	18.6	17.0	16.5
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	62.8	42.1	5.9	14.7	12.2	7.4	15.3	16.9	15.2
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	62.1	42.5	5.2	14.4	12.7	7.3	19.6	16.7	16.5
1959-Jan.....	285.9	94.0	68.2	25.7	53.5	138.4	63.1	42.6	5.1	15.4	13.0	7.3	21.3	17.0	16.7
Feb.....	285.2	91.7	66.3	25.3	53.6	139.9	63.9	42.6	5.0	16.3	12.8	7.4	21.6	15.9	17.3
March....	282.2	88.7	63.2	25.5	53.7	139.7	64.7	42.6	4.8	17.2	12.6	7.4	21.0	16.8	17.2
April....	285.5	90.4	64.7	25.7	53.1	142.0	65.0	42.6	4.7	17.7	12.6	7.4	22.4	16.9	17.8
May.....	286.4	89.2	63.2	25.9	54.2	143.1	65.2	42.6	4.6	18.0	12.6	7.4	22.9	16.8	18.2
June.....	284.8	87.4	61.3	26.0	54.6	142.8	65.3	42.6	4.5	18.3	12.5	7.3	21.5	16.7	19.4
July.....	288.8	88.4	61.8	26.5	54.1	146.3	65.7	42.5	4.3	18.8	12.6	7.3	23.4	17.0	20.4
Aug.....	290.5	87.5	60.8	26.7	54.6	148.4	66.1	42.5	4.2	19.4	12.7	7.3	24.4	17.2	20.6
Sept.....	288.4	86.5	60.0	26.6	54.2	147.6	66.7	42.4	4.1	20.2	12.6	7.3	22.9	17.3	21.0
Oct.....	291.4	87.1	60.4	26.6	53.6	150.7	67.9	42.3	4.0	21.6	12.6	7.0	24.1	17.4	21.7
Nov.....	290.7	85.9	59.0	26.9	53.8	151.0	68.1	42.3	3.9	21.9	12.5	6.9	24.2	17.4	21.9
Dec.....	290.9	86.4	59.8	26.6	53.7	150.8	68.8	42.4	3.5	22.9	12.3	6.9	23.5	17.5	21.8
1960-Jan.....	291.2	84.0	58.6	25.5	53.2	154.0	69.6r	42.4	3.4	23.8r	12.5	6.9	25.4r	17.6	22.0
Feb.....	290.7	81.8	56.6	25.2	53.2	155.7	70.0r	42.4	3.3	24.3r	12.4	6.9	26.2r	17.7	22.4
March....	287.0	79.7	54.4	25.3	53.7	153.6	70.9r	42.5	3.3	25.2r	12.2	6.9	23.4r	17.8	22.4
April....	288.9	82.1	56.5	25.6	53.2	153.7	70.4	42.5	3.2	24.8	12.1	6.8	23.9	17.7	22.8

Source: Debt Analysis Staff in the Office of the Secretary.

- 1/ United States savings bonds, Series A-F and J, are included at current redemption value.
- 2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.
- 3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.
- 4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.
- 5/ Includes partnerships and personal trust accounts. Nonprofit

institutions and corporate pension trust funds are included under "Miscellaneous investors."

- 6/ Exclusive of banks and insurance companies.
- 7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.
- 8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Monetary Fund for Reconstruction and Development and the International Monetary Fund for special noninterest-bearing notes issued by the U. S. Government.
- 9/ Immediate postwar debt peak.
- r Revised.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1960

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin".

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949.

Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstand- ing 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,369 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	533 fire, casualty, and marine		
<u>Interest-bearing securities:</u>							
Public marketable.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412
Public nonmarketable 2/.....	54,783	617 6/	486	1,682	209	2,629	49,160
Special issues.....	42,843	-	-	-	-	42,843	-
Total interest-bearing securities.....	285,904	49,762	6,769	6,407	4,630	78,764	139,573
Matured debt and debt bearing no interest 7/.....	3,015						
Total securities issued or guaranteed by the U. S. Government 8/.....	288,919						

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,369 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	533 fire, casualty, and marine		
By type of security:							
Issued by U. S. Government:							
Treasury bills.....	37,144	3,150	243	209	159	1,860	31,523
Certificates of indebtedness.....	15,245	1,185	140	43	96	8,856	4,925
Treasury notes.....	50,571	14,230	1,118	237	939	14,811	19,237
Treasury bonds.....	85,137	30,559	4,763	4,227	3,224	7,684	34,681
Panama Canal bonds.....	50	13	-	*	2	-	35
Guaranteed by U. S. Government 8/.....	131	7	20	9	2	81	12
Total.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year.....	81,524	12,855	713	410	979	17,920	48,647
1 to 5 years.....	83,585	33,048	4,067	2,363	2,764	12,783	28,560
5 to 10 years.....	13,871	2,679	831	1,070	444	1,629	7,218
10 to 15 years.....	654	46	113	22	29	100	342
15 to 20 years.....	2,923	150	145	190	68	334	2,035
20 years and over.....	5,590	359	395	660	135	445	3,597
Guaranteed securities 8/.....	131	7	20	9	2	81	12
Total.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412
Maturity classes (final maturity 2/):							
Within 1 year.....	72,807	9,137	533	326	577	16,661	45,572
1 to 5 years.....	75,133	33,210	1,694	410	2,342	11,137	26,339
5 to 10 years.....	19,930	4,618	2,688	2,071	918	3,183	6,452
10 to 15 years.....	11,765	1,663	808	1,058	380	1,451	6,405
15 to 20 years.....	884	30	49	103	26	89	587
20 years and over.....	7,629	479	490	747	176	690	5,046
Guaranteed securities 8/.....	131	7	20	9	2	81	12
Total.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412
By tax status: 10/							
Wholly exempt from Federal income taxes.....	50	13	-	*	2	-	35
Partially exempt from Federal income taxes.....	1,485	1,314	*	*	29	*	142
Subject to Federal income taxes 11/.....	186,743	47,817	6,283	4,725	4,390	33,292	90,236
Total.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1960

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,369 commercial banks 2/ 2/	514 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	533 fire, casualty, and marine		
Treasury bills:							
Regular weekly:							
May 1960 - July 1960.....(taxable)	20,217	1,320	106	81	98	1,206	17,406
August 1960 - October 1960.....(taxable)	5,397	318	35	8	11	241	4,784
Tax anticipation:							
June 1960.....(taxable)	4,018	261	22	54	17	31	3,633
Other:							
July 1960.....(taxable)	2,001	99	19	5	15	30	1,833
October 1960.....(taxable)	2,007	292	34	47	7	84	1,542
January 1961.....(taxable)	1,504	95	15	10	7	97	1,279
April 1961.....(taxable)	2,001	765	12	5	5	170	1,044
Total Treasury bills.....	37,144	3,150	243	209	159	1,860	31,523
Certificates of indebtedness:							
4% May 1960-B.....(taxable)	1,269	266	30	7	17	128	822
4-3/4 November 1960-C.....(taxable)	7,037	373	69	4	20	5,067	1,505
4-7/8 February 1961-A.....(taxable)	6,938	547	41	32	59	3,662	2,598
Total certificates of indebtedness.....	15,245	1,185	140	43	96	8,856	4,925
Treasury notes:							
3-1/2% May 1960-A.....(taxable)	2,406	669	39	7	75	276	1,341
3-1/4 May 1960-B.....(taxable)	2,738	683	41	50	54	13	1,895
4-3/4 August 1960-C.....(taxable)	9,561	738	59	16	48	5,619	3,081
3-5/8 May 1961-B.....(taxable)	4,078	429	13	2	26	2,936	672
4 August 1961-A.....(taxable)	2,136	579	38	4	40	249	1,226
3-5/8 February 1962-A.....(taxable)	647	130	4	*	20	326	167
4 February 1962-D.....(taxable)	1,435	593	42	1	45	15	739
4 May 1962-E.....(taxable)	2,211	1,352	43	2	8	30	776
4 August 1962-B.....(taxable)	158	84	2	*	3	-	68
3-3/4 November 1962-C.....(taxable)	1,143	516	54	2	58	95	418
2-5/8 February 1963-A.....(taxable)	3,971	2,804	81	32	81	165	807
4 May 1963-B.....(taxable)	1,743	665	82	1	34	100	860
4-7/8 November 1963-C.....(taxable)	3,011	1,137	151	7	85	142	1,488
4-3/4 May 1964-A.....(taxable)	4,933	587	93	18	59	2,707	1,468
5 August 1964-B.....(taxable)	2,316	317	91	17	57	102	1,732
4-7/8 November 1964-C.....(taxable)	4,195	958	173	10	70	2,036	948
1-1/2 October 1960-E0.....(taxable)	278	61	-	*	9	-	207
1-1/2 April 1961-EA.....(taxable)	144	48	3	*	10	-	82
1-1/2 October 1961-E0.....(taxable)	332	155	*	2	11	-	163
1-1/2 April 1962-EA.....(taxable)	551	279	2	1	36	-	233
1-1/2 October 1962-E0.....(taxable)	590	366	7	5	10	-	203
1-1/2 April 1963-EA.....(taxable)	533	280	19	12	25	-	197
1-1/2 October 1963-E0.....(taxable)	506	329	8	5	18	-	146
1-1/2 April 1964-EA.....(taxable)	457	217	25	9	36	-	170
1-1/2 October 1964-E0.....(taxable)	490	243	46	33	18	-	149
1-1/2 April 1965-EA.....(taxable)	9	7	*	-	1	-	1
Total Treasury notes.....	50,571	14,230	1,118	237	939	14,811	19,237
Treasury bonds:							
2-1/4% June 1959-62.....(taxable)	5,264	2,331	122	42	254	519	1,995
2-1/4 December 1959-62.....(taxable)	3,452	1,387	58	42	147	739	1,080
2-1/8 November 1960.....(taxable)	3,806	1,287	8	*	97	37	2,376
2-3/4 December 1960-65.....(partially)	1,485	1,314	*	*	29	*	142
2-3/4 September 1961.....(taxable)	2,239	1,077	70	8	136	48	901
2-1/2 November 1961.....(taxable)	11,177	5,618	179	61	394	183	4,743
2-1/2 June 1962-67.....(taxable)	2,110	799	190	116	131	270	604
2-1/2 August 1963.....(taxable)	6,755	4,477	105	21	275	55	1,822
2-1/2 December 1963-68.....(taxable)	2,816	694	404	271	210	425	813
3 February 1964.....(taxable)	3,854	2,553	70	4	73	73	1,081
2-1/2 June 1964-69.....(taxable)	3,739	782	790	341	178	455	1,192
2-1/2 December 1964-69.....(taxable)	3,813	814	586	490	152	524	1,247
2-5/8 February 1965.....(taxable)	6,896	3,724	115	70	318	617	2,052
2-1/2 March 1965-70.....(taxable)	4,692	467	584	818	153	1,230	1,440
2-1/2 March 1966-71.....(taxable)	2,940	181	288	749	100	700	921
3 August 1966.....(taxable)	1,484	831	65	3	40	121	423
2-1/2 June 1967-72.....(taxable)	1,810	115	143	97	41	165	1,249
2-1/2 September 1967-72.....(taxable)	2,716	1,193	158	12	98	237	1,018

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1960

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,369 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	533 fire, casualty, and marine		
Treasury bonds - (Continued):							
2-1/2% December 1967-72.....(taxable)	3,645	128	106	178	110	249	2,874
4 October 1969.....(taxable)	1,276	231	70	31	53	157	733
3-7/8 November 1974.....(taxable)	654	46	113	22	29	100	342
4-1/4 May 1975-85.....(taxable)	438	66	36	3	4	100	228
3-1/4 June 1978-83.....(taxable)	1,601	54	60	84	37	145	1,220
4 February 1980.....(taxable)	884	30	49	103	26	89	587
3-1/4 May 1985.....(taxable)	1,135	187	67	191	31	119	540
3-1/2 February 1990.....(taxable)	1,727	112	138	237	55	149	1,036
3 February 1995.....(taxable)	2,729	60	190	232	49	178	2,021
Total Treasury bonds.....	85,137	30,559	4,763	4,227	3,224	7,684	34,681
Panama Canal Bonds.....(wholly)	50	13	-	*	2	-	35
Guaranteed securities 8/.....(taxable 12/)	131	7	20	9	2	81	12
Total public marketable securities.....	188,279	49,145	6,283	4,725	4,421	33,292	90,412

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,369 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	533 fire, casualty, and marine		
United States savings bonds:							
Series E 5/.....(taxable)	37,495	-	*	*	*	2	37,493
Series F 5/.....(taxable)	525	79	*	2	14	*	430
Series G.....(taxable)	2,389	158	37	33	55	4	2,102
Series H.....(taxable)	5,169	-	*	*	*	1	5,168
Series J 5/.....(taxable)	581	*	*	1	5	2	573
Series K.....(taxable)	1,483	2	12	5	15	5	1,445
Total United States savings bonds.....	47,642	239	50	40	89	13	47,211
Other U. S. securities:							
Depository bonds.....(taxable)	171	171 6/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	481	111	20	126	15	100	109
Investment Series B.....(taxable)	6,489	96	416	1,515	105	2,516	1,841
Total other U. S. securities.....	7,141	378 6/	436	1,641	120	2,616	1,949
Total public nonmarketable securities.....	54,783	617 6/	486	1,682	209	2,629	49,160

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Includes those banks and insurance companies not reporting in the Treasury Survey.

5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

6/ Includes \$74 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Excludes guaranteed securities held by the Treasury.

9/ Except partially tax-exempt bonds, which are classified to earliest call date.

10/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, APRIL 30, 1960

Section II - Interest-Bearing Securities Issued by Federal Agencies But
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status <u>10/</u> is shown in parentheses)	Total amount outstand- ing <u>13/</u>	Held by investors covered in Treasury Survey					Held by all other investors <u>4/</u>	
		6,369 commercial banks <u>2/ 3/</u>	514 mutual savings banks <u>2/</u>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				307 life	533 fire, casualty, and marine			
Banks for cooperatives:								
5.15% June 1960 (Notes).....(taxable)	110	12	12	1	1	-	84	
5-1/4 September 1960 (Debentures)..(taxable)	138	19	7	*	*	-	112	
4-1/8 October 1960 (Debentures)..(taxable)	92	11	6	2	1	1	72	
Total banks for cooperatives securities.....	340	42	25	2	2	1	268	
Federal home loan banks: <u>14/</u>								
5-1/8% May 1960 (Notes).....(taxable)	235	16	11	6	2	5	195	
5 June 1960 (Notes).....(taxable)	181	26	8	*	6	-	141	
5.40 July 1960 (Notes).....(taxable)	134	14	6	3	4	-	108	
4-7/8 August 1960 (Notes).....(taxable)	162	23	9	*	1	-	130	
4-3/4 September 1960 (Notes).....(taxable)	105	9	5	*	*	-	91	
3-1/8 April 1963 (Bonds).....(taxable)	255	82	8	1	4	-	162	
Total Federal home loan bank securities.....	1,072	169	47	10	16	5	826	
Federal intermediate credit banks:								
Debentures.....(taxable)	1,480	191	92	9	23	-	1,165	
Federal land banks: <u>15/</u>								
2-1/2% June 1960 (Bonds)....(taxable)	106	30	2	*	2	-	72	
5-3/8 October 1960 (Bonds)....(taxable)	118	18	7	*	1	-	91	
5.40 December 1960 (Bonds)....(taxable)	150	28	8	*	3	-	110	
3-3/8 April 1961 (Bonds)....(taxable)	83	29	6	1	2	-	46	
4 April 1961 (Bonds)....(taxable)	100	25	10	-	2	-	63	
4 September 1961 (Bonds)....(taxable)	120	34	4	*	1	-	81	
4 May 1962 (Bonds)....(taxable)	125	19	3	1	1	-	101	
4-7/8 August 1962 (Bonds)....(taxable)	98	11	4	*	4	-	78	
2-3/4 May 1963 (Bonds)....(taxable)	122	68	5	1	2	-	45	
4-1/2 April 1964 (Bonds)....(taxable)	147	42	14	*	5	1	85	
3-1/4 May 1966 (Bonds)....(taxable)	108	35	7	*	5	-	61	
4-1/8 February 1967-72 (Bonds)....(taxable)	72	2	4	6	1	-	59	
4-1/2 October 1967-70 (Bonds)....(taxable)	75	4	6	1	2	-	62	
4-1/4 March 1968 (Bonds)....(taxable)	86	7	4	1	*	-	73	
4-3/8 March 1969 (Bonds)....(taxable)	100	6	5	3	2	-	84	
4-5/8 July 1969 (Bonds)....(taxable)	60	2	2	1	1	-	53	
5-1/8 February 1970 (Bonds)....(taxable)	82	2	8	1	*	-	70	
3-1/2 April 1970 (Bonds)....(taxable)	83	7	9	1	1	-	66	
5-1/8 July 1970 (Bonds)....(taxable)	85	1	4	2	1	-	76	
3-1/2 May 1971 (Bonds)....(taxable)	60	*	6	3	2	-	49	
3-7/8 September 1972 (Bonds)....(taxable)	109	*	3	6	4	-	96	
Total Federal land bank securities.....	2,090	373	123	29	43	1	1,520	
Federal National Mortgage Association:								
5-1/8% May 1960 (Debentures)..(taxable)	200	21	8	10	6	-	155	
4 June 1960 (Debentures)..(taxable)	100	12	2	1	4	-	81	
3-5/8 August 1960 (Notes).....(taxable)	797	223	35	5	13	4	518	
5.35 September 1960 (Debentures)..(taxable)	200	17	13	1	1	-	168	
4-7/8 March 1961 (Debentures)..(taxable)	100	9	8	2	1	-	80	
4-1/8 April 1961 (Debentures)..(taxable)	100	14	7	*	1	-	78	
5-1/8 September 1961 (Debentures)..(taxable)	150	17	6	2	6	-	120	
3-1/2 February 1962 (Debentures)..(taxable)	200	51	21	1	6	-	120	
4-7/8 September 1962 (Debentures)..(taxable)	150	12	18	2	1	-	117	
3-1/4 March 1963 (Debentures)..(taxable)	150	50	15	*	4	-	82	
4-1/8 November 1963 (Debentures)..(taxable)	100	17	5	*	7	-	72	
4-3/8 June 1965 (Debentures)..(taxable)	100	13	10	2	4	-	70	
3-5/8 March 1968 (Debentures)..(taxable)	100	14	7	1	5	-	73	
4-3/8 April 1969 (Debentures)..(taxable)	90	3	14	2	6	-	65	
4-5/8 April 1970 (Debentures)..(taxable)	150	16	10	7	4	1	113	
5-1/8 February 1972 (Debentures)..(taxable)	100	1	11	3	2	-	84	
Total Federal National Mortgage Association securities.....	2,787	489	190	38	70	5	1,994	

Footnotes 1 through 10 on preceding page.

^{11/} Includes Federal Housing Administration debentures; see footnote ^{12/}.^{12/} A small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.^{13/} Includes only publicly offered issues.^{14/} The proprietary interest of the United States in these banks ended in July 1951.^{15/} The proprietary interest of the United States in these banks ended in June 1947.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1960

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,101	\$401	3/3/60	12/3/59	6/2/60	2.50%	-.40%	\$500	4/7/60	10/6/60	3.20%	-.22%
1,200	500	3/10/60	12/10/59	6/9/60	2.45	-.50	500	4/14/60	10/13/60	3.25	-.17
1,200	500	3/17/60	12/17/59	6/16/60	2.50	-.47	400	4/21/60	10/20/60	3.30	-.12
1,200	500	3/24/60	12/24/59	6/23/60	2.50	-.52	400	4/28/60	10/27/60	3.30	-.12
1,100	500	3/31/60	12/31/59	6/30/60	2.50	-.52					
1,100	400	4/7/60	1/7/60	7/7/60	2.65	-.39	400	5/5/60	11/3/60	3.35	-
1,200	400	4/14/60	1/14/60	7/14/60	2.75	-.29	405	5/12/60	11/10/60	3.35	-
1,000	400	4/21/60	1/21/60	7/21/60	2.85	-.19	500	5/19/60	11/17/60	3.35	-
1,001	400	4/28/60	1/28/60	7/28/60	2.95	-.09	500	5/26/60	11/25/60	3.35	-
1,000	400	5/5/60	2/4/60	8/4/60	3.05	-.05	Tax anticipation bills				
1,195	396	5/12/60	2/11/60	8/11/60	3.10	.00	\$2,002 2,016	10/21/59 1/8/60	6/22/60	2.50%	-.54%
1,200	400	5/19/60	2/18/60	8/18/60	3.12	+.02					
1,200	401	5/26/60	2/25/60	8/25/60	3.12	-.03	Other bills				
-	400	-	3/3/60	9/1/60	3.17	+.02	\$2,001 2,007 1,504 2,001	7/15/59 12/2/59 1/15/60 4/15/60	7/15/60 10/17/60 1/15/61 4/15/61	2.75% 3.30 3.45 3.72	-.29% -.12 -.09 -.35
-	400	-	3/10/60	9/8/60	3.10	-.05					
-	400	-	3/17/60	9/15/60	3.10	-.05					
-	400	-	3/24/60	9/22/60	3.10	-.15					
-	400	-	3/31/60	9/29/60	3.20	-.05					

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$7,037	4-3/4%	-	11/15/60-C	11/15/59	100.18	+0.1	3.60%
6,998	4-7/8	-	2/15/61-A	2/15/60	100.22	+0.04	3.86
3,674	4-3/8	-	5/15/61-B	5/15/60	100.09	+0.07 1/2	4.07

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$9,561	4-3/4	-	8/15/60-C	100.09	-.03	3.31%	-.08%	8/1/59	100.21	3/23/60	99.24	1/7/60
4,078	3-5/8	-	5/15/61-B	99.18	+.04	4.10	-.08	12/1/58	100.12	3/23/60	97.26	9/15/59
2,136	4	-	8/1/61-A	99.28	+.03	4.11	-.07	8/1/57	106.05	6/6/58	98.04	9/7/59
647	3-5/8	-	2/15/62-A	99.00	-.02	4.24	+.06	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	99.23	+.07	4.17	-.12	2/15/59	100.28	2/20/59	97.22	12/17/59
2,211	4	-	5/15/62-E	99.16	+.08	4.27	-.17	4/14/60	100.00	4/11/60	98.31	5/18/60
158	4	-	8/15/62-B 2/	100.00	.00	4.00	.00	9/26/57	107.05	6/6/58	98.06	12/4/59
1,143	3-3/4	-	11/15/62-C	98.22	-.06	4.32	+.10	11/29/57	106.13	4/22/58	96.06	12/28/59
3,971	2-5/8	-	2/15/63-A	99.22	+.06	4.34	-.02	4/15/58	101.14	6/11/58	92.09	9/15/59
1,743	4	-	5/15/63-B	99.16	+.06	4.18	-.07	4/1/59	100.12	3/23/60	96.14	12/29/59
3,011	4-7/8	-	11/15/63-C 2/	101.24	+.18	4.32	-.19	11/15/59	103.16	3/23/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A 2/	101.14	+.10	4.35	-.10	7/20/59	103.10	3/23/60	99.18	12/29/59
2,316	5	-	8/15/64-B	102.16	+.16	4.34	-.14	10/15/59	104.02	3/23/60	100.09	12/4/59
4,195	4-7/8	-	11/15/64-C	101.28	+.18	4.41	-.14	2/15/60	103.26	4/4/60	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	100.24	+.22 1/2	4.46	-.15	5/15/60	100.24	5/31/60	99.25	5/18/60
278	1-1/2	-	10/1/60-EO	99.10	+.06	3.60	-.04	10/1/55	99.28	6/18/58	92.06	12/10/56
144	1-1/2	-	4/1/61-EA	98.14	+.08	3.42	-.12	4/1/56	99.06	6/12/58	91.04	12/7/56
332	1-1/2	-	10/1/61-EO	96.24	+.06	4.04	.00	10/1/56	98.26	6/12/58	90.06	6/21/57
551	1-1/2	-	4/1/62-EA	95.16	+.10	4.08	-.07	4/1/57	98.00	6/6/58	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	94.10	+.10	4.04	-.10	10/1/57	97.16	6/3/58	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	92.26	+.14	4.22	-.10	4/1/58	97.04	6/5/58	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	91.22	+.18	4.21	-.11	10/1/58	92.20	3/31/60	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	90.00	+.06	4.20	-.16	4/1/59	91.00	3/24/60	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	89.10	+.28	4.23	-.19	10/1/59	90.00	3/23/60	85.00	9/30/59
27	1-1/2	-	4/1/65-EA	88.00	+.12	4.27	-.05	4/1/60	99.30	4/6/60	87.12	5/24/60

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, MAY 31, 1960

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low	
									Price	Date	Price	Date
\$5,264	2-1/4%	-	6/15/59-62	96.07	+0.05	4.21%	.00%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,452	2-1/4	-	12/15/59-62	95.15	.00	4.15	+0.06	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	99.11	+0.03	3.48	-.08	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4	-	9/15/61	98.07	+0.04	4.19	-.01	11/9/53	104.22	4/30/54	95.00	10/17/57
11,177	2-1/2	-	11/15/61	97.18	+0.02	4.25	+0.05	2/15/54	103.00	4/30/54	93.20	7/22/57
2,109	2-1/2	-	6/15/62-67	89.10	-.08	4.28	+0.07	5/5/42	108.12	4/6/46	84.22	9/15/59
6,755	2-1/2	-	8/15/63	94.20	+0.04	4.31	.00	12/15/54	100.24	4/18/58	91.05	9/15/59
2,816	2-1/2	-	12/15/63-68	87.08	+0.04	4.30	.00	12/1/42	108.03	4/6/46	82.08	1/6/60
3,854	3	-	2/15/64	95.24	+0.03	4.25	-.01	2/14/58	103.19	4/21/58	92.06	9/15/59
3,738	2-1/2	-	6/15/64-69	86.11	+0.07	4.35	-.01	4/15/43	107.25	4/6/46	81.10	1/6/60
3,812	2-1/2	-	12/15/64-69	85.30	+0.14	4.32	-.04	9/15/43	107.24	4/6/46	81.04	1/6/60
6,896	2-5/8	-	2/15/65	92.24	+0.01	4.34	+0.01	6/15/58	100.13	6/5/58	89.00	1/6/60
4,692	2-1/2	-	3/15/65-70	85.24	+0.18	4.30	-.06	2/1/44	107.23	4/6/46	80.10	1/6/60
2,939	2-1/2	-	3/15/66-71	85.00	+1.00	4.25	-.11	12/1/44	107.22	4/6/46	79.28	1/6/60
1,484	3	-	8/15/66	93.16	-.02	4.20	+0.02	2/28/58	103.20	4/21/58	89.24	1/6/60
1,808	2-1/2	-	6/15/67-72	84.30	+1.02	4.10	-.12	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2	-	9/15/67-72	84.26	+1.06	4.08	-.13	10/20/41	109.18	4/6/46	78.24	1/6/60
3,639	2-1/2	-	12/15/67-72	84.30	+0.02	4.05	-.11	11/15/45	106.16	4/6/46	79.06	1/6/60
1,276	4	-	10/1/69	99.12	+0.12	4.08	-.05	10/1/57	110.14	4/21/58	94.04	12/30/59
654	3-7/8	-	11/15/74 5/	96.12	+0.26	4.21	-.08	12/2/57	110.24	4/22/58	92.08	1/6/60
458	4-1/4	-	5/15/75-85 5/	99.14	+0.14	4.29	-.02	4/5/60	99.30	4/6/60	98.10	5/19/60
1,601	3-1/4	-	6/15/78-83 5/	87.14	+2.04	4.10	-.16	5/1/53	111.28	8/4/54	82.06	1/6/60
884	4	-	2/15/80 5/	97.14	+1.00	4.20	-.07	1/23/59	100.08	3/5/59	93.08	1/6/60
1,135	3-1/4	-	5/15/85 2/	87.08	+1.30	4.07	-.14	6/3/58	101.04	6/11/58	82.04	1/6/60
1,727	3-1/2	-	2/15/90 5/	89.28	+1.26	4.09	-.12	2/14/58	106.26	4/21/58	84.08	1/6/60
2,728	3	-	2/15/95 5/	84.26	+0.24	3.79	-.05	2/15/55	101.12	6/8/55	79.08	1/6/60

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)

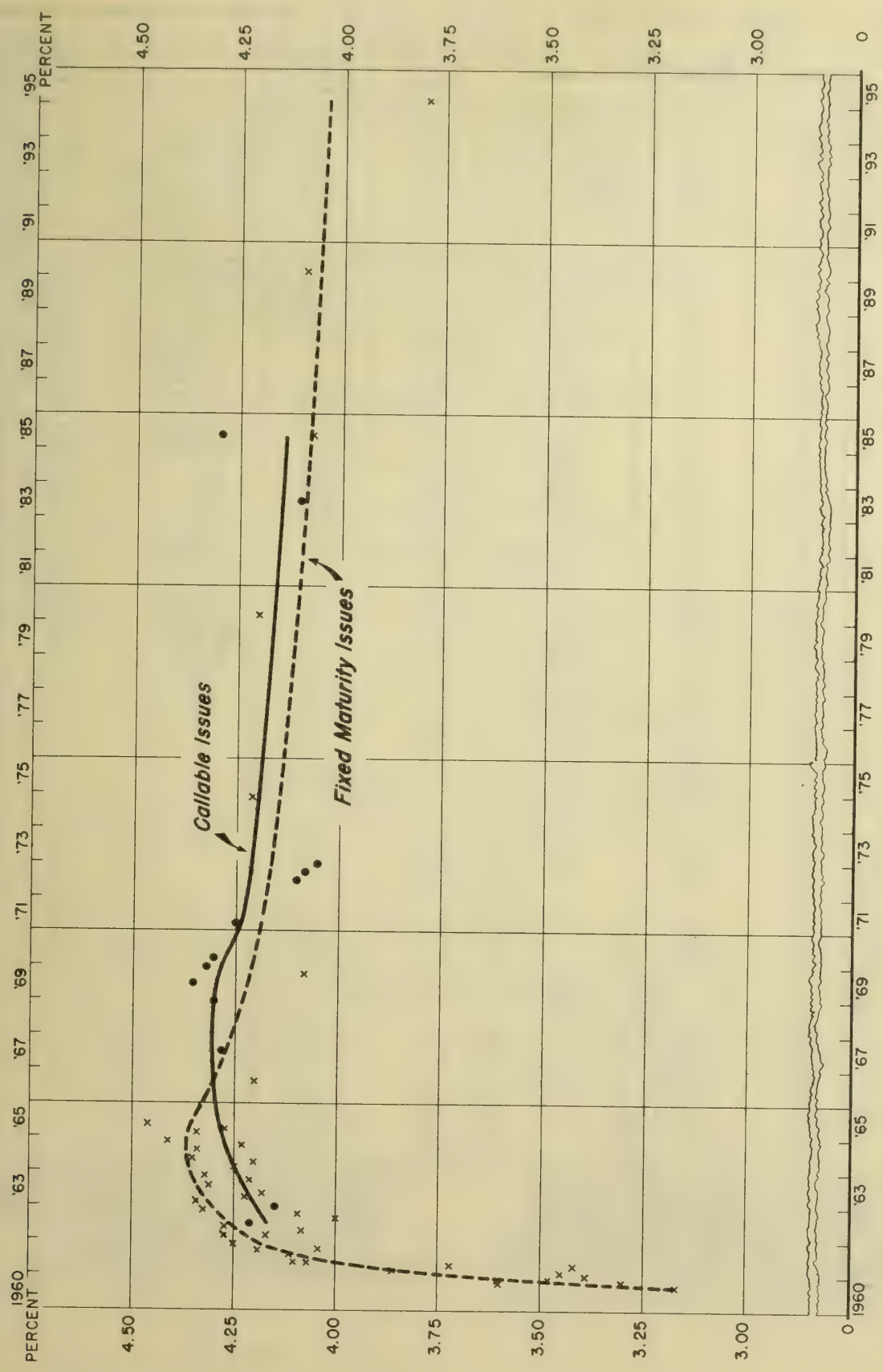
Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call or maturity 4/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	99.00	+14	2.95%	-.08%	12/15/38	119.00	1/25/46	95.16	12/28/59

- 1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.
- 2/ Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$159 million were presented for stamping

for redemption on February 15, 1960, leaving \$158 million to mature August 15, 1962.

- 2/ Amount outstanding includes an additional issue of \$746 million December 15, 1959, accepted in exchange for F and G savings bonds due to mature in 1960.
- 4/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.
- 5/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

YIELDS OF TAXABLE TREASURY SECURITIES, MAY 31, 1960
Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made or which are due in less than 3 months are excluded.

Office of the Secretary of the Treasury

F-598-G-1

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)								
Percent	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96	1958.....	3.43	3.79
1947.....	2.25	2.61	1953.....	2.94	3.20	1959.....	4.08	4.38
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-October.....	2.87	3.10	1958-April.....	3.12	3.60
May.....	3.11	3.34	November.....	2.89	3.10	May.....	3.14	3.57
June.....	3.13	3.40	December.....	2.91	3.15	June.....	3.20 2/	3.57
July.....	3.02	3.28	1956-January.....	2.88	3.11	July.....	3.36	3.67
August.....	3.02	3.24	February.....	2.85	3.08	August.....	3.60	3.85
September.....	2.98	3.29	March.....	2.93 2/	3.10	September.....	3.75	4.09
October.....	2.83	3.16	April.....	3.07	3.24	October.....	3.76	4.11
November.....	2.86	3.11	May.....	2.97	3.28	November.....	3.70	4.09
December.....	2.79 2/	3.13	June.....	2.93	3.27	December.....	3.80	4.08
1954-January.....	2.69	3.06	July.....	3.00	3.28	1959-January.....	3.91 2/	4.12
February.....	2.62	2.95	August.....	3.17	3.43	February.....	3.92	4.14
March.....	2.53	2.86	September.....	3.21	3.56	March.....	3.92	4.13
April.....	2.48	2.85	October.....	3.20	3.59	April.....	4.01	4.23
May.....	2.54	2.88	November.....	3.30	3.69	May.....	4.08	4.37
June.....	2.55 2/	2.90	December.....	3.40	3.75	June.....	4.09	4.46
July.....	2.47	2.89	1957-January.....	3.34	3.77	July.....	4.11	4.47
August.....	2.48	2.87	February.....	3.22	3.67	August.....	4.10	4.43
September.....	2.52	2.89	March.....	3.26	3.66	September.....	4.26	4.52
October.....	2.54	2.87	April.....	3.32	3.67	October.....	4.11 2/	4.57
November.....	2.57	2.89	May.....	3.40	3.74	November.....	4.12	4.56
December.....	2.59 2/	2.90	June.....	3.58 2/	3.91	December.....	4.27	4.58
1955-January.....	2.68 2/	2.93	July.....	3.60	3.99	1960-January.....	4.37	4.61
February.....	2.78	2.99	August.....	3.63	4.10	February.....	4.22	4.56
March.....	2.78 2/	3.02	September.....	3.66 2/ 2/	4.12	March.....	4.08	4.49
April.....	2.82	3.01	October.....	3.73	4.10	April.....	4.18 2/	4.45
May.....	2.81	3.04	November.....	3.57 2/	4.08	May.....	4.16	4.46
June.....	2.82	3.05	December.....	3.30 2/	3.81			
July.....	2.91	3.06	1958-January.....	3.24 2/	3.60			
August.....	2.95	3.11	February.....	3.28	3.59			
September.....	2.92	3.13	March.....	3.25	3.63			
Weekly series - averages of daily series for weeks ending -								
1959-December	4.. 4.21	4.55	1960-February	5.. 4.29	4.60	1960-April	1.. 4.07	4.45
11.. 4.22	4.56		11.. 4.20	4.58		8.. 4.11 2/	4.44	
18.. 4.25	4.59		19.. 4.16	4.54		14.. 4.20	4.45	
24.. 4.32	4.59		26.. 4.22	4.54		22.. 4.21	4.45	
31.. 4.37	4.61					29.. 4.20	4.46	
1960-January	8.. 4.41	4.61	March	4.. 4.22	4.54	May	6.. 4.17	4.46
15.. 4.36	4.61		11.. 4.11	4.51		13.. 4.13	4.45	
22.. 4.35	4.61		18.. 4.05	4.48		20.. 4.18	4.46	
29.. 4.36	4.61		25.. 4.00	4.46		27.. 4.16	4.47	
Daily series - unweighted averages								
1960-May	2.. 4.20	4.46	1960-May	11.. 4.11	4.45	1960-May	23.. 4.17	4.47
3.. 4.19	4.47		12.. 4.13	4.45		24.. 4.17	4.47	
4.. 4.19	4.46		13.. 4.16	4.45		25.. 4.18	4.47	
5.. 4.17	4.47					26.. 4.16	4.47	
6.. 4.12	4.46		16.. 4.17	4.45		27.. 4.12	4.48	
			17.. 4.17	4.45				
9.. 4.11	4.45		18.. 4.19	4.46		30.. 4.11 2/	4.48	
10.. 4.12	4.45		19.. 4.20	4.47		31.. 4.11	4.48	
			20.. 4.17	4.47				

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

1/ Beginning April 1953, the average includes bonds neither due nor

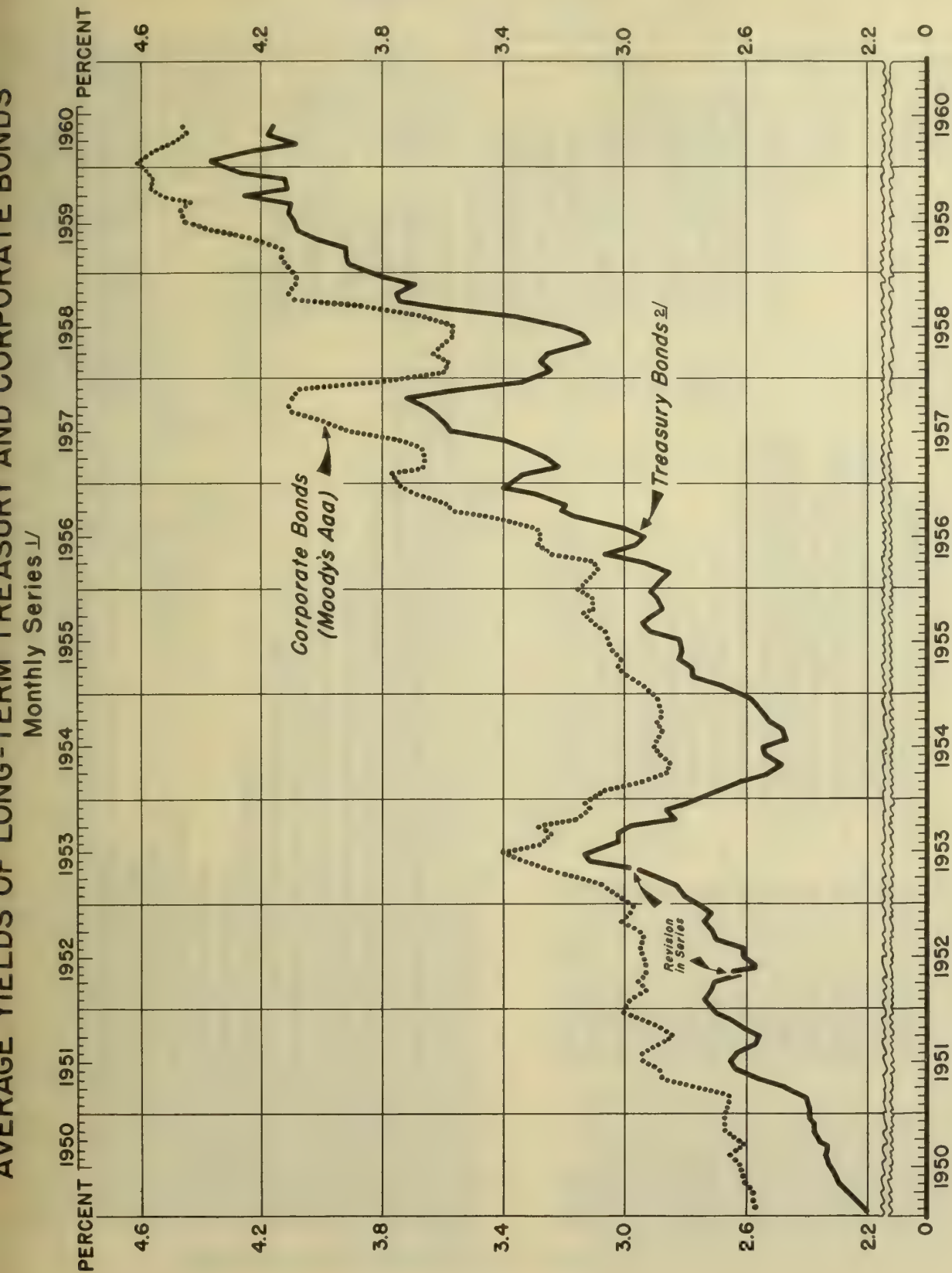
callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ A new long-term bond added to the average.

3/ An existing bond dropped from the average (see footnote 1).

4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS



^{1/}Monthly averages of daily figures. ^{2/}See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 2/	Railroad retirement	Unemployment insurance
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,982
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 5/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,848	11,733,369	29,001,375	8,004,355	525,369	324,020
1959-July....	3,605,629	-	3,605,629	568,211	1,934,472	363,807	1,549,816		20,148	701
Aug.....	7,159,670	-	7,159,670	368,049	5,667,250	123,154	5,457,921		85,432	743
Sept.....	9,229,078	-	9,229,078	3,311,154	4,804,280	1,836,774	2,915,081		51,849	575
Oct.....	3,319,057	-	3,319,057	491,069	1,745,608	259,817	1,467,005		16,448	2,337
Nov.....	6,852,251	-	6,852,251	404,741	5,408,614	98,596	5,226,987		82,366	664
Dec.....	7,585,525	-	7,585,525	3,179,510	3,260,691	362,104	2,846,908		51,111	567
1960-Jan.....	4,807,819	-	4,807,819	564,448	3,344,308	2,147,554	1,154,140		16,153	26,461
Feb.....	8,902,263	-	8,902,263	482,804	7,329,449	883,894	6,077,914		84,457	283,183
Mar.....	11,893,553	-	11,893,553	6,192,480	4,480,742	851,635	3,558,391		49,942	20,774
Apr.....	6,957,522	-	6,957,522	619,305	5,148,236	3,993,064	1,135,806		17,028	2,339

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufactures' and retailers' 6/	Miscellaneous 6/
1952.....	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,929,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1959-July....	131,300	971,107	242,669	149,844	103,002			
Aug.....	97,827	1,026,781	287,652	172,226	1,351,947	33,531	1,271,251	355,615
Sept.....	106,654	1,006,742	299,592	168,988	205,448			
Oct.....	105,906	976,512	318,790	178,640	113,512			
Nov.....	103,566	936,082	295,976	162,477	1,129,032	36,173	1,136,679	371,840
Dec.....	114,982	1,031,083	258,180	151,958	302,149			
1960-Jan.....	103,442	794,212	185,924	138,355	63,491			
Feb.....	134,286	954,011	213,890	150,605	1,100,807	35,716	1,319,969	333,749
Mar.....	176,536	1,043,555	257,835	151,958	525,136			
Apr.....	243,385	945,103	248,352	157,445	35,096			

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue for the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

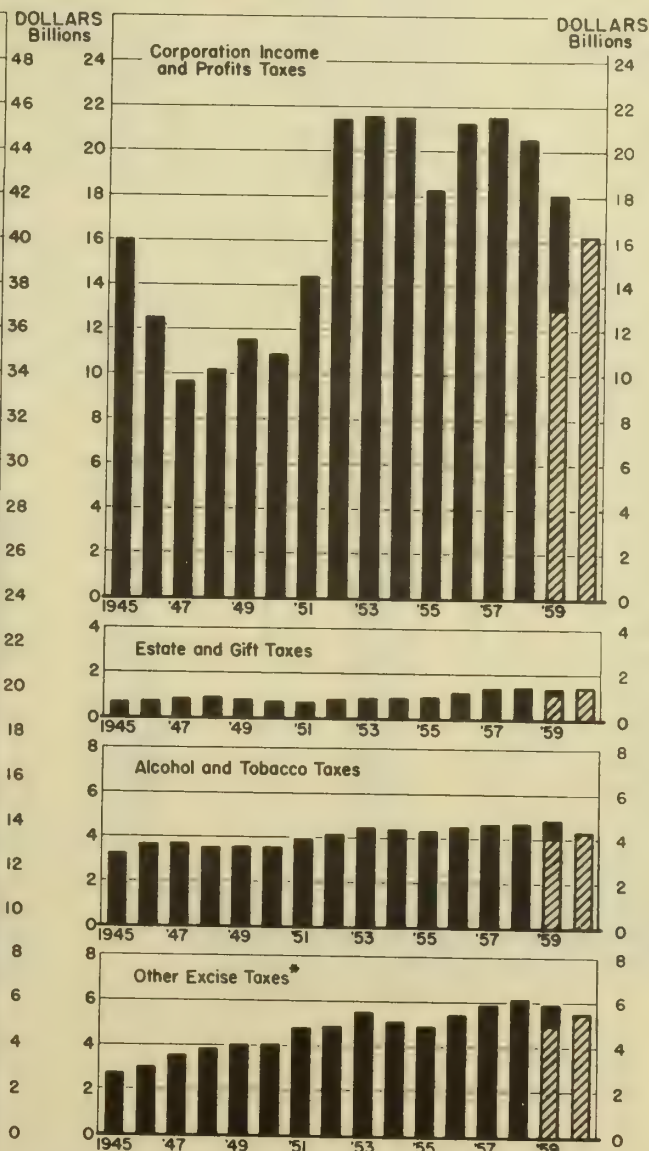
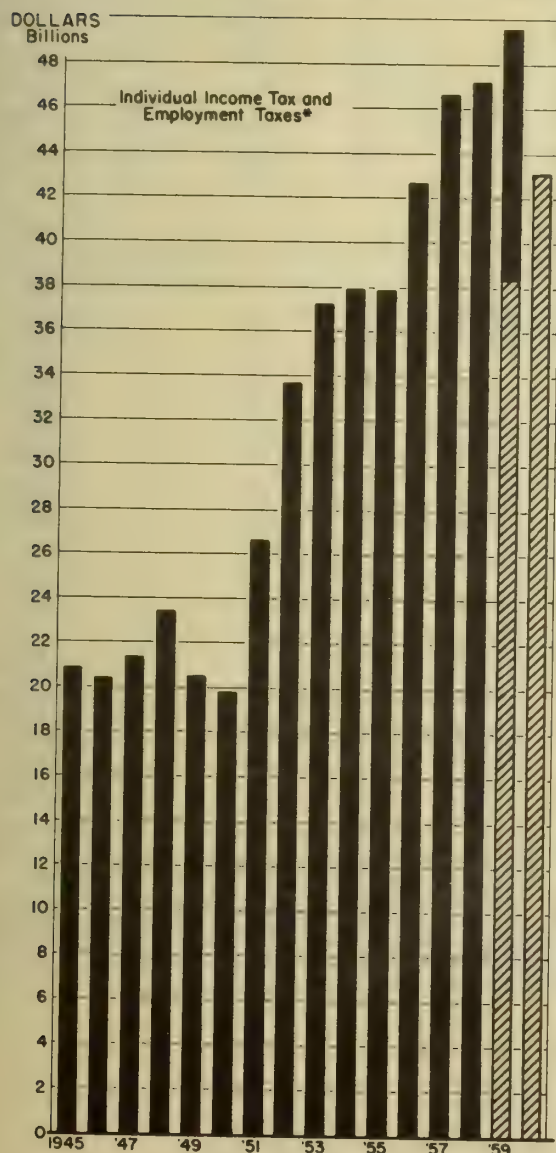
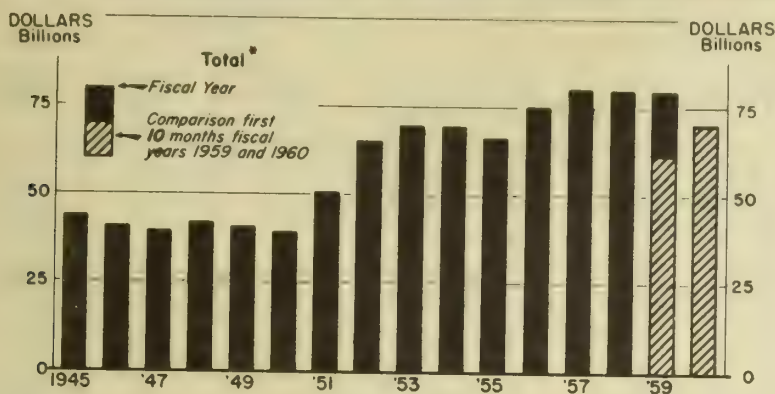
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service.

Under this procedure, the payments are included in budget receipts in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 2/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (64 Stat. 392), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

MONETARY STATISTICS

Table 1.- Money in Circulation
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation ^{1/}	Paper money							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890 ^{2/}	United States notes	Federal Reserve notes	Federal Reserve Bank notes ^{2/}	National bank notes ^{2/}
1952.....	29,026	27,348	38	2,088	1	318	24,605	221	77
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1958-December.....	32,193	30,012	31	2,177	1	311	27,318	115	58
1959-July.....	31,898	29,674	31	2,126	1	313	27,037	109	57
August.....	31,973	29,732	31	2,126	1	316	27,093	108	57
September.....	31,848	29,589	31	2,126	1	315	26,952	108	57
October.....	31,905	29,636	31	2,112	1	316	27,013	106	57
November.....	32,489	30,195	31	2,116	1	319	27,566	106	57
December.....	32,591 ^{4/}	30,287	31	2,135	1	312	27,647	105	56
1960-January.....	31,569	29,301	31	2,008	1	302	26,799	104	56
February.....	31,552	29,277	31	2,017	1	308	26,761	103	56
March.....	31,633	29,340	31	2,054	1	310	26,786	102	56
April.....	31,600	29,289	30	2,093	1	312	26,695	102	56
May.....	31,879	29,555	30	2,132	1	319	26,916	101	56

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) ^{5/}
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.18
1958-December.....	2,182	278	1,399	505	183.34
1959-July.....	2,224	288	1,419	517	179.81
August.....	2,241	291	1,429	521	179.37
September.....	2,259	292	1,441	526	178.40
October.....	2,269	293	1,447	529	178.46
November.....	2,294	295	1,465	535	181.49
December.....	2,304	298	1,468	538	181.82
1960-January.....	2,268	297	1,436	535	175.92
February.....	2,275	298	1,440	536	175.63
March.....	2,294	299	1,455	540	175.87
April.....	2,311	300	1,467	543	175.48
May.....	2,324	303	1,475	546	176.81

Source: Circulation Statement of United States Money.

- ^{1/} Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents; includes paper currency held outside the continental limits of the United States.
- ^{2/} Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

^{3/} Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

^{4/} Highest amount to date.

^{5/} Based on latest population estimates by the Bureau of the Census; includes Alaska beginning with January 1959 and Hawaii beginning with October 1959.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 ^{1/}	4,414.1	18.3
1958-December.....	20,534.3	4,362.5	17.5
1959-July.....	19,625.9	4,412.7	18.4
August.....	19,523.8	4,408.7	18.4
September.....	19,490.7	4,402.3	18.4
October.....	19,585.2	4,395.0	18.3
November.....	19,565.8	4,387.7	18.3
December.....	19,455.9	4,382.7	18.4
1960-January.....	19,443.6	4,379.4	18.4
February.....	19,420.5	4,376.4	18.4
March.....	19,407.8	4,375.6	18.4
April.....	19,359.6	4,390.2	18.5
May.....	19,352.1	4,390.3	18.5

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

^{1/} See Table 3, footnote 2.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. ^{1/}	Balance of gold in Treasurer's account
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 ^{2/}	19,350.5	105.4
1959-July.....	19,625.9	19,520.0	105.8
August.....	19,523.8	19,413.8	109.9
September.....	19,490.7	19,389.9	100.8
October.....	19,585.2	19,476.7	108.5
November.....	19,565.8	19,464.2	101.6
December.....	19,455.9	19,350.5	105.4
1960-January.....	19,443.6	19,341.2	102.4
February.....	19,420.5	19,320.6	99.9
March.....	19,407.8	19,299.2	108.6
April.....	19,359.6	19,253.0	106.6
May.....	19,352.1	19,245.2	107.0

Source: Circulation Statement of United States Money.

^{1/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million^{2/} against United States notes and Treasury notes of 1890. The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 2/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost			
1952.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
1959-July.....	2,251.4	191.7	13.8	.2	153.7	296.2	1,483.3	4,412.7
August.....	2,251.4	189.6	5.9	.2	151.5	298.3	1,491.3	4,408.7
September.....	2,251.4	187.6	6.6	.2	146.1	300.2	1,494.3	4,402.3
October.....	2,251.4	187.1	9.5	.1	138.2	300.8	1,499.1	4,395.0
November.....	2,251.4	184.4	4.2	-	132.0	303.5	1,508.9	4,387.7
December.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
1960-January.....	2,251.4	182.0	11.1	-	121.5	305.8	1,513.6	4,379.4
February.....	2,251.4	181.6	19.2	*	115.0	306.2	1,514.8	4,376.4
March.....	2,251.4	180.1	23.9	*	109.2	307.7	1,520.5	4,375.6
April.....	2,251.4	176.2	14.8	-	116.0	311.6	1,532.0	4,390.2
May.....	2,251.4	175.2	12.4	*	114.2	312.6	1,537.8	4,390.3

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

1/ Valued at \$1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at \$1.38+ per fine ounce.

4/ Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

* Less than \$50,000.

MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver		Total seigniorage on silver revalued	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1959-July.....	958.5 2/	48.7	833.7	34.7	87.6	167.9 2/	1,172.5 2/	119.4
August.....	961.7	48.7	833.7	34.7	87.6	167.9	1,172.5	118.1
September.....	965.6	48.7	833.7	34.7	87.6	167.9	1,172.5	115.1
October.....	971.9	48.7	833.7	34.7	87.6	167.9	1,172.5	107.7
November.....	977.0	48.7	833.7	34.7	87.6	167.9	1,172.5	102.9
December.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960-January.....	986.0	48.7	833.7	34.7	87.6	167.9	1,172.5	94.0
February.....	991.0	48.7	833.7	34.7	87.6	167.9	1,172.5	88.7
March.....	997.5	48.7	833.7	34.7	87.6	167.9	1,172.5	83.5
April.....	1,002.4	48.7	833.7	34.7	87.6	167.9	1,172.5	88.1

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of

bullion held changes, the potential seigniorage thereon changes. 2/ Total of seigniorage on coins and on newly mined silver, beginning with that for July 1959, is included under coins; the breakdown is not available after June 1959.

CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously

published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,460.7	4,303.4	3,181.9	1,121.6	-842.7	-93.0	-749.7
1959-July.....	308.2	358.6	295.8	62.8	-50.4	56.9	-107.3
August.....	388.4	366.4	87.7	278.7	22.0	28.0	-6.0
September.....	408.9	495.6	385.6	110.0	-86.7	-35.3	-51.3
October.....	-60.5	-55.9	-181.1	125.2	-4.6	-4.4	-.2
November.....	278.4	414.0	287.2	126.8	-135.6	-86.0	-49.6
December.....	-84.0	128.5	37.4	91.0	-212.4	-153.1	-59.3
1960-January.....	62.8r	132.3	4.7	127.6	-69.5r	-78.9r	9.4
February.....	41.0r	172.3	94.9	77.3	-131.3r	25.5r	-156.8
March.....	136.8	293.2	208.1	85.1	-156.5	-37.5	-119.0
April p.....	248.0r	287.7r	145.2r	142.5	-39.7r	4.3	-43.9
May p.....	268.9	263.6	319.6	-56.0	5.3	21.6	-16.4

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4	5,392.8	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6	5,665.3	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,340.9	9,143.8r	6,961.8r	3,158.1	77.2	2,635.0	486.6	1,913.4	235.0
1959-July.....	18,724.2	9,141.5	6,735.3	2,780.5	66.9	2,384.2	437.4	1,766.4	180.5
August.....	18,811.8	9,175.4	6,850.3	2,720.2	65.9	2,356.3	422.5	1,755.6	178.1
September.....	19,197.4	9,226.4	6,908.7	2,991.4	70.9	2,391.6	457.8	1,735.2	198.6
October.....	19,016.3	9,095.7	6,802.9	3,049.3	68.4	2,395.9	432.5	1,737.3	226.1
November.....	19,303.5	9,082.5	6,995.8	3,159.8	65.4	2,481.9	483.7	1,785.9	212.3
December.....	19,340.9	9,143.8r	6,961.8r	3,158.1	77.2	2,635.0	486.6	1,913.4	235.0
1960 January.....	19,345.6	8,893.6r	7,258.1r	3,137.7	56.3	2,713.9r	508.7	1,976.4r	228.8
February.....	19,440.6	8,869.1	7,229.9	3,285.3	56.3	2,688.4	477.9	2,000.3	210.3
March.....	19,648.6	8,999.1	7,288.3	3,299.6	61.6	2,725.9	465.1	2,045.3	215.5
April p.....	19,799.9	9,188.3	7,309.6	3,233.4	62.5	2,721.6	486.6	2,012.1	222.9
May p.....	20,113.4	9,246.6	7,441.8	3,357.5	67.5	2,700.0	490.4	1,985.2	224.4

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,214.1	528.0	686.1	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,807.3	2,685.7	1,121.6
1959-July.....	63.1	39.7	23.3	31.9	26.2	5.8	197.4	163.7	33.7	292.4	229.6	62.8
August.....	258.5	25.0	233.5	32.5	22.6	9.9	157.9	122.6	35.3	448.9	170.2	278.7
September....	105.8	39.5	66.3	40.3	22.3	18.0	137.0	111.3	25.7	283.1	173.1	110.0
October.....	162.6	77.0	85.6	35.3	25.3	10.0	155.3	125.7	29.7	353.2	228.0	125.2
November.....	166.4	98.8	67.5	37.0	26.1	10.9	196.8	148.5	48.3	400.2	273.4	126.8
December.....	92.1	55.0	37.2	29.4	33.3	-3.9	224.8	167.1	57.8	346.4	255.4	91.0
1960-January.....	103.9	53.5	50.4	29.8	24.3	5.5	199.3	127.6	71.7	333.0	205.4	127.6
February.....	119.5	87.8	31.6	36.8	25.4	11.4	157.4	123.1	34.3	313.7	236.4	77.3
March.....	112.7	70.3	42.3	42.4	28.8	13.6	156.1	126.9	29.2	311.2	226.1	85.1
April p.....	182.8	85.7	97.1	34.7	23.0	11.7	155.7	122.0	33.7	373.1	230.7	142.5
May p.....	161.5	240.1	-78.6	40.5	24.0	16.5	164.8	158.7	6.1	366.8	422.8	-56.0

1/ Through 1949, includes transactions in corporate bonds.

2/ Through 1949, included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1959-July.....	60.5	162.6	-102.1	47.5	52.7	-5.2	108.0	215.3	-107.3
August.....	27.1	27.3	-.2	44.4	50.2	-5.8	71.5	77.5	-6.0
September.....	156.5	208.3	-51.8	44.0	43.6	.4	200.6	251.9	-51.3
October.....	52.1	75.4	-23.3	58.3	35.2	23.1	110.4	110.6	-.2
November.....	53.3	92.8	-39.5	41.3	51.4	-10.1	94.6	144.2	-49.6
December.....	95.4	144.6	-49.2	53.0	63.1	-10.1	148.3	207.7	-59.3
1960-January.....	57.5	58.7	-1.2	55.5	45.0	10.6	113.0	103.6	9.4
February.....	76.7	238.1	-161.4	41.1	36.4	4.6	117.8	274.5	-156.8
March.....	56.9	174.0	-117.1	42.4	44.2	-1.8	99.2	218.2	-119.0
April p.....	75.5	100.7	-25.2	40.5	59.3	-18.8	116.1	160.0	-43.9
May p.....	58.5	86.9	-28.4	57.7	45.7	12.0	116.2	132.6	-16.4

n.a. Not available.

p Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries
 Table 1.- Short-Term Banking Liabilities to Foreigners ^{1/}
 (Position at end of period in millions of dollars)

Country	Calendar year				1959		1960				
	1956	1957	1958	1959	November	December	January	February	March	April p	May p
Europe:											
Austria.....	296.4	348.9	411.2	331.4	363.6	331.4	308.4	299.8	263.6	233.5	220.7
Belgium.....	116.9	130.2	115.1	138.1	132.3	138.1	152.4	137.3	155.8	135.7	140.9
Czechoslovakia.....	.5	.7	.6	.7	.6	.7	.6	.7	.9	.8	.9
Denmark.....	65.5	112.5	168.8	136.5	122.3	136.5	119.6	112.2	113.7	92.1	81.8
Finland.....	53.2	64.5	68.8	77.1	81.1	77.1	83.2	89.6	87.4	75.2	70.7
France.....	626.2	353.7	532.1	655.3	903.5	655.3	664.0	675.3	718.6	711.3	726.4
Germany, Federal Republic of	1,834.5	1,557.2	1,754.7	1,987.3	1,706.1	1,987.3	1,898.8	1,908.2	2,012.0	2,198.8	2,220.4
Greece.....	177.4	153.5	126.3	186.3	191.5	186.3	188.4	196.8	160.0	145.9	127.8
Italy.....	929.6	1,078.6	1,120.8	1,369.3	1,523.0	1,369.3	1,358.0	1,244.9	1,159.3	1,142.3	1,049.7
Netherlands.....	133.7	202.5	338.7	485.2	428.6	485.2	495.8	496.1	481.6	442.4	430.0
Norway.....	66.6	93.4	129.6	95.5	97.4	95.5	94.7	93.6	99.3	96.1	98.7
Poland.....	3.3	3.2	4.9	4.0	4.2	4.0	4.1	4.3	5.2	5.5	8.8
Portugal.....	137.0	142.1	163.0	137.5	137.8	137.5	128.2	129.8	125.0	112.8	104.3
Rumania.....	.9	.8	.9	.9	.8	.9	.8	.8	.9	.9	1.0
Spain.....	43.2	24.3	36.2	86.1	78.8	86.1	93.4	98.7	111.4	108.2	119.7
Sweden.....	217.2	260.3	303.4	212.5	243.5	212.5	150.8	196.4	217.0	264.5	266.5
Switzerland.....	835.8	967.0	851.9	969.3	902.4	969.3	976.6	949.6	931.0	926.8	941.2
Turkey.....	20.4	18.3	20.1	30.7	33.7	30.7	30.5	30.6	29.8	23.5	23.8
U.S.S.R.....	.8	.7	2.2	2.6	3.6	2.6	4.2	2.2	2.4	3.2	3.5
United Kingdom.....	1,012.1	1,275.4	872.9	970.8	955.3	970.8	992.6	1,141.1	1,257.7	1,310.2	1,457.8
Yugoslavia.....	17.0	10.6	9.5	6.2	5.3	6.2	9.8	10.4	12.4	9.2	7.4
Other Europe.....	276.9	343.7	676.1	574.4	568.9	574.4	549.2	513.0	446.7	430.5	530.8
Total Europe.....	6,864.9	7,141.8	7,707.9	8,457.7	8,484.3	8,457.7	8,304.0	8,331.6	8,357.9	8,469.5	8,632.8
Canada.....	1,515.5	1,623.0	2,019.2	2,195.4	2,330.1	2,195.4	2,317.8	2,269.9	2,357.9	2,384.5	2,408.5
Latin America:											
Argentina.....	145.7	136.8	149.8	336.8	309.5	336.8	360.1	379.9	388.3	386.4	411.9
Bolivia.....	28.6	26.3	22.2	24.4	22.5	24.4	24.9	23.2	20.8	19.9	21.7
Brazil.....	224.7	132.2	138.1	150.7	140.9	150.7	152.0	163.9	155.5	158.6	171.5
Chile.....	90.6	75.1	100.0	184.5	139.4	184.5	169.6	158.5	151.5	146.7	155.9
Colombia.....	152.9	152.9	168.8	204.8	214.8	216.8	221.7	231.8	204.1	204.9	204.9
Cuba.....	211.5	235.0	286.5	163.8	168.3	163.8	162.6	151.2	148.7	146.5	138.3
Dominican Republic.....	68.2	53.6	39.7	36.9	40.8	36.9	36.2	35.3	28.5	29.4	35.4
Guatemala.....	63.7	65.4	41.6	37.1	35.8	37.1	43.6	51.7	52.5	54.0	52.2
Mexico.....	433.0	386.3	418.2	442.4	419.8	442.4	424.6	420.9	432.1	437.0	408.5
Netherlands W. Indies and Surinam.....	68.6	73.4	79.4	85.8	85.2	85.8	86.3	83.4	85.1	81.3	85.4
Panama, Republic of.....	109.3	136.0	146.3	129.2	143.5	129.2	131.4	125.2	128.1	129.3	122.5
Peru.....	83.6	59.9	77.1	82.2	88.3	82.2	82.6	69.7	72.0	81.5	78.5
El Salvador.....	25.5	27.2	26.2	28.0	26.5	28.0	30.9	35.1	32.9	33.1	33.4
Uruguay.....	73.3	55.1	82.4	61.5	67.8	61.5	61.8	67.8	62.0	61.9	62.9
Venezuela.....	455.5	855.3	494.1	276.9	251.0	276.9	249.9	208.6	245.1	317.0	351.4
Other Latin America.....	111.2	124.4	133.0	148.3	148.1	148.3	154.3	171.7	175.4	190.2	190.9
Total Latin America.....	2,345.7	2,575.1	2,403.4	2,405.5	2,302.3	2,405.5	2,392.7	2,378.0	2,382.8	2,477.8	2,525.2
Asia:											
China Mainland.....	35.5	36.3	36.0	35.8	35.5	35.8	35.8	35.6	35.9	35.8	35.2
Hong Kong.....	66.2	69.7	61.6	59.3	60.6	59.3	59.8	60.8	63.2	59.3	56.5
India.....	76.5	82.4	77.3	114.3	115.3	114.3	112.6	90.4	104.0	67.8	67.0
Indonesia.....	185.7	150.7	108.4	138.6	125.8	138.6	146.3	152.8	149.8	152.0	137.8
Iran.....	19.7	55.3	42.7	46.6	23.8	46.6	45.7	43.2	45.1	38.7	46.7
Israel.....	45.0	52.2	55.9	86.5	81.2	86.5	93.3	87.2	87.3	93.4	91.5
Japan.....	1,016.5	585.7	935.1	1,259.9	1,214.7	1,259.9	1,293.3	1,291.4	1,336.4	1,378.8	1,410.3
Korea, Republic of.....	99.4	117.0	145.5	147.6	148.2	147.6	148.7	144.9	140.6	140.2	136.0
Philippines.....	272.4	174.5	176.3	171.5	179.1	171.5	174.2	176.8	178.2	183.7	194.4
Taiwan.....	60.5	85.8	98.7	94.1	92.3	94.1	94.3	95.2	95.3	91.4	90.0
Thailand.....	148.3	156.5	133.3	135.8	133.1	135.8	141.7	142.1	144.0	142.4	151.7
Other Asia.....	389.3	380.2	334.6	458.3	447.9	458.3	457.3	458.3	449.9	423.3	363.8
Total Asia.....	2,415.1	1,946.3	2,205.3	2,748.2	2,657.6	2,748.2	2,802.8	2,778.7	2,829.6	2,807.1	2,781.0
Other countries:											
Australia.....	84.2	84.8	78.9	113.5	114.0	113.5	109.7	115.4	113.6	140.4	117.7
Belgian Congo.....	44.2	39.3	29.8	31.3	25.8	31.3	32.9	34.5	41.9	37.2	45.5
Egypt ^{2/}	50.3	40.1	16.2	20.3	18.0	20.3	24.7	38.2	32.6	39.3	41.0
Union of South Africa.....	52.9	37.6	29.6	48.7	50.8	48.7	61.6	56.6	42.6	38.6	30.2
All other.....	114.2	153.0	124.9	162.1	160.9	162.1	161.6	152.4	156.6	166.0	173.9
Total other countries.....	345.9	354.7	279.3	376.0	369.5	376.0	390.5	397.1	387.3	421.6	408.3
International.....	1,452.1	1,517.3	1,544.0	3,158.1	3,159.8	3,158.1	3,137.7	3,285.3	3,299.6	3,233.4	3,357.5
Grand total.....	14,939.1	15,158.3	16,159.1	19,340.9	19,303.5	19,340.9	19,345.6	19,440.6	19,648.6	19,793.9	20,113.4

^{1/} Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.

^{2/} Part of United Arab Republic (Egypt and Syria) since February 1958.

Data on liabilities to Syria are published annually in Section IV, Table 5.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1959		1960				
	1956	1957	1958	1959	November	December	January	February	March	April p	May p
Europe:											
Austria.....	6.7	6.4	7.1	4.3	4.7	4.3	3.5	2.6	2.6	2.0	2.0
Belgium.....	28.1	24.5	64.6	56.3	51.3	56.3	55.8	52.8	48.8	51.1	49.1
Czechoslovakia.....	.2	.1	.7	1.2	1.0	1.2	1.1	1.4	1.2	1.3	1.6
Denmark.....	12.2	10.7	14.3	18.1	14.1	18.1	17.5	14.6	12.3	8.9	7.3
Finland.....	3.5	4.1	5.9	8.4	8.3	8.4	8.2	8.6	8.5	8.8	8.3
France.....	18.3	114.4	102.1	57.1	59.9	57.1	46.3	37.8	25.0	25.3	26.2
Germany, Federal Republic of....	157.0	140.0	76.5	54.0	47.7	54.0	50.8	51.4	53.3	56.4	54.8
Greece.....	4.3	6.3	7.2	4.8	6.6	4.8	3.4	3.4	3.2	3.7	3.6
Italy.....	43.2	56.3	35.7	29.7	28.4	29.7	39.0r	38.2	29.9	32.5	31.8
Netherlands.....	20.9	29.4	55.6	38.3	24.6	38.3	32.9	26.0	29.6	26.2	35.5
Norway.....	23.4	23.4	22.2	7.1	9.2	7.1	8.0	7.0	7.6	6.3	7.1
Poland.....	*	3.6	3.5	3.7	5.5	3.7	3.3	3.3	3.4	4.2	4.2
Portugal.....	1.6	2.0	2.1	2.1	1.9	2.1	2.5	1.7	1.8	1.9	1.8
Romania.....	*	*	-	-	*	-	-	-	-	-	-
Spain.....	7.6	8.1	29.7	8.4	7.7	8.4	7.3	5.8	6.2	6.3	5.3
Sweden.....	13.1	10.2	24.0	18.6	15.9	18.6	17.1	16.7	18.4	19.3	23.0
Switzerland.....	28.9	34.5	42.4	38.4	37.3	38.4	50.6	38.8	37.3	41.2	35.9
Turkey.....	87.6	76.2	72.5	47.3	62.2	47.3	49.6	65.5	69.0	67.4	60.0
U.S.S.R.....	-	-	.1	-	-	-	-	-	-	-	-
United Kingdom.....	104.4	97.5	123.9	138.5	173.8	138.5	130.6	140.6	123.0	137.4	142.0
Yugoslavia.....	.3	.2	.9	2.9	1.5	2.9	6.9	8.1	9.0	11.0	11.9
Other Europe.....	6.3	5.8	5.2	12.7	10.8	12.7	11.7	11.4	9.4	9.3	7.6
Total Europe.....	567.5	653.6	695.9	551.8	572.5	551.8	545.9r	535.7	499.5	520.5	518.8
Canada.....	157.3	154.1	242.5	272.3	282.4	272.3	255.0	234.1	245.8	254.2	253.9
Latin America:											
Argentina.....	15.4	28.3	39.8	63.0	63.1	63.0	63.8	62.5	64.5	65.0	68.3
Bolivia.....	4.3	3.2	3.1	3.3	3.1	3.3	3.1	3.3	3.4	3.5	3.7
Brazil.....	72.1	99.5	147.5	118.1	113.4	118.1	139.0	151.5	157.7	148.6	161.3
Chile.....	16.2	32.6	52.1	59.3	47.0	59.3	57.8	57.3	51.2	49.8	50.3
Colombia.....	145.1	103.2	50.6	67.9	61.3	67.9	71.1	70.1	71.0	75.0	77.2
Cuba.....	89.8	133.1	116.1	102.6	100.9	102.6	90.9	83.1	82.9	92.5	76.5
Dominican Republic.....	6.8	14.7	19.1	28.9	30.6	28.9	29.2	27.3	23.5	20.1	19.0
Guatemala.....	7.3	7.8	11.8	10.2	10.0	10.2	12.1	12.8	12.3	13.1	13.4
Mexico.....	212.9	231.0	293.0	290.8	274.9	290.8	287.8	257.4	281.6	296.5	324.8
Netherlands W. Indies and Surinam.....	4.9	2.3	5.9	4.0	3.8	4.0	2.6	4.6	5.2	3.4	4.7
Panama, Republic of.....	12.2	18.5	23.4	17.9	16.7	17.9	17.8	19.0	17.9	16.7	22.1
Peru.....	34.7	30.8	30.7	36.0	33.8	36.0	35.2	37.8	35.7	39.7	41.2
El Salvador.....	10.9	8.4	9.8	14.8	15.8	14.8	9.9	5.3	4.7	4.9	5.6
Uruguay.....	14.9	41.7	51.9	47.1	44.7	47.1	46.8	46.0	51.2	51.6	49.1
Venezuela.....	143.9	169.9	141.7	246.7	174.4	246.7	313.5	345.6	334.3	241.7	159.6
Other Latin America.....	49.2	51.0	52.9	58.7	51.5	58.7	54.4	56.1	54.4	54.3	50.4
Total Latin America.....	840.4	955.8	1,099.3	1,169.3	1,044.8	1,169.3	1,234.8	1,239.7	1,244.5	1,176.7	1,127.0
Asia:											
China Mainland.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	1.7	1.7
Hong Kong.....	3.8	6.9	5.5	10.4	10.0	10.4	10.9	11.7	12.0	10.7	11.7
India.....	5.7	5.6	4.1	5.8	5.9	5.8	5.9	5.8	5.8	7.7	7.7
Indonesia.....	.3	.2	.2	.3	.3	.3	.2	.2	.2	.3	.5
Iran.....	20.1	21.7	27.3	29.4	29.0	29.4	29.6	29.7	31.3	34.8	33.2
Israel.....	16.4	23.6	23.3	14.3	8.8	14.3	14.5	17.3	13.5	15.3	15.5
Japan.....	170.2	145.6	178.6	323.7	275.4	323.7	362.3	371.5	420.4	456.6	486.9
Korea, Republic of.....	.7	1.6	1.3	1.2	1.2	1.2	1.1	2.0	2.3	1.4	3.3
Philippines.....	15.6	52.9	66.8	23.9	20.0	23.9	23.6	17.6	22.0	21.7	21.4
Taiwan.....	5.5	5.7	6.1	9.0	7.8	9.0	8.8	9.4	9.5	9.9	9.7
Thailand.....	9.0	13.7	12.8	14.7	14.1	14.7	13.7	12.5	13.4	10.4	11.9
Other Asia.....	87.5	106.1	106.5	150.7	153.1	150.7	150.5	146.0	148.9	145.1	140.7
Total Asia.....	337.5	386.1	435.1	585.8	528.0	585.8	623.6	626.1	681.7	715.7	744.1
Other countries:											
Australia.....	10.6	12.7	12.8	17.6	18.1	17.6	17.9	16.0	17.8	19.1	20.8
Belgian Congo.....	5.9	5.1	3.7	3.1	2.8	3.1	3.3	3.0	2.8	3.0	3.1
Egypt 1/.....	2.0	1.0	2.5	2.0	1.7	2.0	1.5	1.8	1.5	2.0	1.4
Union of South Africa.....	7.9	12.0	23.2	11.8	11.2	11.8	10.1	10.8	9.7	11.3	11.2
All other.....	16.7	18.9	26.9	21.3	20.4	21.3	21.6	21.3	22.6	19.2	19.4
Total other countries.....	43.0	49.7	69.2	55.8	54.2	55.8	54.6	52.9	54.4	54.6	55.9
International.....	-	*	-	-	-	-	-	-	-	-	.2
Grand total.....	1,945.7	2,199.4	2,542.0	2,635.0	2,481.9	2,635.0	2,713.9r	2,688.4	2,725.9	2,721.6	2,700.0

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on claims on Syria are not available separately, but are included in "Other Asia."

* Less than \$50,000.
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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1959		1960				
	1956	1957	1958	1959	November	December	January	February	March	April p	May p
Europe:											
Austria.....	768	-6	-1,018	70	28	-14	10	-156	21	26	43
Belgium.....	25,355	9,886	-4,795	5,897	-633	-1,102	146	-1,007	486	-372	2,079
Czechoslovakia.....	118	1	-	-	-	-	-	-	-	-	-
Denmark.....	-1,196	-702	678	57,037	1,469	193	-1	667	-131	73	-10,389
Finland.....	-59	-37	-4,476	200	-	-1	-116	-	-	-1	-
France.....	-120,635	9,543	5,235	62,303	13,090	6,500	9,699	9,579	4,574	3,476	-16,336
Germany, Federal Republic of.....	6,596	3,012	1,337	22,749	557	1,821	13,073	2,922	1,100	2,191	1,013
Greece.....	-514	61	-5,715	276	124	37	-37	20	-92	-69	-38
Italy.....	422	672	1,871	6,937	3,754	508	2,030	3,435	279	4	-561
Netherlands.....	-42,427	39,416	-7,645	38,327	8,321	6,081	4,081	-5,542	4,584	1,234	2,887
Norway.....	37,977	19,046	18,303	24,196	3,356	-213	-24	-29	430	5,006	5,786
Poland.....	6	37	-26	-9	-	-	-	-	-	-	-
Portugal.....	1,603	4,494	2,109	2,415	20	236	93	211	251	1,982	2,526
Rumania.....	-	-14	-	-17	-	-	-	-	-	-	-
Spain.....	1,001	-651	-2,249	-517	-791	21	153	6	-79	-29	4
Sweden.....	-47	6,111	4,339	92,384	165	565	782	-21,483	-487	1,170	627
Switzerland.....	233,939	98,302	-32,303	265,643	21,937	19,696	28,850	33,056	22,269	21,556	1,174
Turkey.....	-7	79	36	391	5	22	48	13	6	15	-23
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	7,659	79,027	-12,228	143,358	44,822	15,947	31,644	15,247	11,072	7,513	-8,370
Yugoslavia.....	120	-165	-26	-2	-	-	-	-	-	-	-
Other Europe.....	10,340	23,161	-3,624	23,644	5,725	-9,279	1,314	-11,638	-1,261	1,371	1,343
Total Europe.....	161,019	291,273	-40,197	745,282	101,949	41,018	91,745	25,301	43,022	45,146	-18,235
Canada.....	-123,507	-8,357	-202,213	80,696	4,557	1,387	-1,273	26,890	5,135	-1,890	4,423
Latin America:											
Argentina.....	3,066	1,225	281	3,385	-510	86	455	522	-119	-327	-278
Bolivia.....	492	-448	-333	169	14	-15	62	-89	-20	16	88
Brazil.....	1,832	869	-623	2,147	63	316	1,033	488	236	173	-6
Chile.....	2,260	963	-2,601	-497	-396	118	329	131	222	-94	-105
Colombia.....	1,694	1,292	410	1,094	31	33	46	91	87	-244	31
Cuba.....	9,087	-8,738	-68,517	-2,276	152	-283	546	-10	245	35	269
Dominican Republic.....	778	-20	232	379	27	7	63	-83	365	108	45
Guatemala.....	-29	408	1,656	292	10	32	60	6	-1	-23	502
Mexico.....	4,723	2,028	2,561	1,321	307	684	1,673	1,075	-1,064	-31	-57
Netherlands W. Indies and Surinam.....	3,903	3,810	25,546	19,538	156	2,761	1,911	1,614	830	2,060	3,228
Panama, Republic of.....	-1,789	524	-726	2,912	671	1,836	381	1,354	184	-467	-1,184
Peru.....	670	257	-879	1,449	124	819	130	-	197	-101	267
El Salvador.....	-57	124	-181	-256	-383	11	60	-8	41	-389	14
Uruguay.....	3,724	4,185	-2,533	9,514	1,310	766	-1,100	525	360	1,152	-278
Venezuela.....	3,769	1,483	-1,210	8,841	-253	1,374	1,359	834	275	275	-441
Other Latin America.....	-264	125	917	-1,227	704	-2,703	-325	170	623	215	607
Total Latin America.....	33,859	8,117	-46,000	46,785	2,027	5,842	6,683	6,620	2,461	2,358	2,702
Asia:											
Hong Kong.....	153	219	-403	-2	-47	-2	91	65	-93	-82	143
India.....	5,524	-2,335	4,231	18,454	937	4,466	1,312	-535	494	2,006	1,442
Indonesia.....	49	-453	-1,389	1,044	-512	-867	10,859	-426	-657	35,246	-4,372
Iran.....	-14,777	85	58	1,156	9	1	2	3	3	13	-1,009
Japan.....	117	94	174	186	13	-18	-11	45	25	19	12
Israel.....	706	-181	91	1,281	387	-190	-362	-125	-141	194	90
South Korea, Republic of.....	1,096	-1,694	-572	981	-59	89	72	83	23	27	34
Philippines.....	15	2	-2	22	8	11	4	4	2	-	-5
Sri Lanka.....	207	-756	-1,993	505	8	3	53	6	-505	-989	-2
Taiwan.....	-438	-493	-1,091	-1,357	7	6	2	-64	-37	7	3
Thailand.....	154	545	58	-369	-22	7	11	16	4	94	-12
Other Asia.....	6,048	9,577	2,542	21,035	606	4,534	5,627	3,911	-411	382	4,614
Total Asia.....	-1,146	4,610	2,704	42,936	1,335	8,040	17,660	2,983	-1,293	36,917	938
Other countries:											
Australia.....	191	-174	150	-323	-96	-105	31	-5	4	3	33
Belgian Congo.....	2	60	-48	45	-12	-9	2	7	35	14	-5
Egypt.....	-213	77	105	44	7	11	14	-8	20	-	-9
Union of South Africa.....	287	441	129	187	-11	2	17	3	-6	725	19
Other.....	4,114	3,149	-786	18,881	-526	16,261	11,453	-184	537	164	-218
Total other countries.....	4,381	3,553	-450	18,834	-638	16,160	11,517	-187	590	906	-180
International.....	81,745	-157,420	283,453	187,023	17,553	18,595	1,278	15,723	35,233	59,034	-45,617
Grand total.....	156,351	141,776	-2,703	1,121,556	126,783	91,042	127,610	77,330	85,148	142,471	-55,969

Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on transactions by Syria are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1959		1960				
	1956	1957	1958	1959	November	December	January	February	March	April p	May p
Europe:											
Austria.....	-584	2,402	-18,018	-137	-294	7	-2	6	18	-11	12
Belgium.....	5,955	602	21,299	7,500	901	11,445	175	758	703	5,045	1,079
Czechoslovakia.....	-13	-	-3	-	-	-	-	-	-	-	-
Denmark.....	3,416	3,387	3,256	-13,630	-7	152	-13	-57	-54	-230	-24
Finland.....	2,202	288	5,102	5,021	-	4,302	-23	-	132	5,230	2
France.....	16,725	17,602	18,912	-93,465	-4,769	-43,793	2,217	2,851	758	305	2,795
Germany, Federal Republic of.....	19,000	203,837	99,082	47,539	-788	-1,898	-26,353	682	-1,667	-1,900	1,833
Greece.....	2,458	885	-912	-552	-2	-	39	2	-	-13	-4
Italy.....	1,065	4,585	7,345	-35,375	37	1,028	1,122	564	116	-7,411	361
Netherlands.....	-992	-8,641	-234,089	-32,383	-6,485	-3,988	800	-2,493	-2,194	-13,434	-7,228
Norway.....	-1,631	9,065	-16,325	1,449	-2,544	2,078	501	93	542	-4,564	-54
Poland.....	3	-4	-7	-	-	-	-	-	-	-	-
Portugal.....	447	358	3,513	407	-217	-152	4	161	112	-147	97
Rumania.....	-	-5	-	-	-	-	-	-	-	-	-
Spain.....	390	66	-57	-739	-31	-816	78	-4	9	28	-5
Sweden.....	495	519	691	-10,643	110	461	-	-1,393	-2,261	-177	12,142
Switzerland.....	19,594	27,904	92,200	51,384	-210	11,232	1,187	1,885	-2,794	2,990	-1,111
Turkey.....	-	17	-16	336	3	10	3	-2	-	107	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-59,218	3,909	-27,801	17,726	1,203	4,211	4,402	6,186	5,737	8,421	9,044
Yugoslavia.....	-250	35	24	500	-	-	-	-	-	-	-
Other Europe.....	-648	-35,745	-26,268	5,348	-184	-492	-1,024	-235	-1,817	2,662	2,690
Total Europe.....	8,414	231,066	-72,072	-49,714	-13,277	-16,213	-16,887	9,004	-2,660	-3,799	21,629
Canada.....	-447,162	-552,227	-543,274	-443,009	-29,305	-38,806	2,359	-42,694	-89,100	-15,545	432
Latin America:											
Argentina.....	-144	-370	-442	-92	-22	-115	87	-69	-83	120	141
Bolivia.....	21	292	69	24	-1	2	3	1	-30	-49	-6
Brazil.....	6,262	8,697	4,979	7,804	1,343	543	383	98	139	1,219	240
Chile.....	-62	913	812	2,291	101	122	-4	-13	204	-23	88
Colombia.....	1,961	3,339	2,421	2,437	11	189	413	307	214	-6	53
Cuba.....	2,868	806	-152	-588	-41	138	228	40	-8	20	2,944
Dominican Republic.....	42	-350	-80	12	-58	21	24	-16	152	161	99
Guatemala.....	-68	-14	-60	21	-	25	8	21	-	-46	-4
Mexico.....	8,067	13,488	17,060	507	112	520	117	-19,909	289	315	-967
Netherlands W. Indies and Surinam.....	3,356	176	1,547	1,790	1,528	197	107	694	287	-711	196
Panama, Republic of.....	2,875	106	-13,669	-3,599	216	741	-125	-381	-32,986	274	-472
Peru.....	-974	-2,310	-443	-134	-101	-275	-238	-132	-107	-33	-181
El Salvador.....	9	-72	-703	2,443	44	46	-	-8	-	-100	4
Uruguay.....	580	-1,642	3,532	1,913	-80	676	-204	257	-177	-183	-770
Venezuela.....	-2,055	-8,045	253	1,321	260	577	-763	376	716	94	94
Other Latin America.....	-5,554	95	-10,266	-4,905	939	1,992	140	-1,687	-21	31	315
Total Latin America.....	17,184	15,109	4,858	11,245	4,251	5,399	176	-20,421	-32,041	1,705	1,774
Asia:											
China Mainland.....	70	-103	8	59	55	3	-	-2	-	-61	-
Hong Kong.....	3,205	14,490	28,318	15,283	3,073	899	-15	-65	162	-191	264
India.....	-331	-	-50	151	137	-	3	-9	-	1	-
Indonesia.....	143	72	42	24	-	-	2	24	-	-	-
Iran.....	19	-5	1,015	-30	-3	-4	13	1	4	-	-
Israel.....	-53,088	-50,564	-46,677	-50,536	-6,575	-9,239	-6,207	-2,884	-4,325	-3,010	-2,903
Japan.....	-54	677	598	-32,736	63	-1,681	71	1	77	2	57
Korea, Republic of.....	-	10	-	-	-	-	-	-	-	-	-
Philippines.....	245	659	-693	1,782	70	90	99	109	497	977	42
Taiwan.....	450	-25	-52	-370	-	-	-	-	-4	-	-
Thailand.....	1,308	-525	-185	-955	-	-	-5	-46	-	-1	2
Other Asia.....	8,071	-9,874	-27,167	-29,326	-2,774	-1,448	-281	25	-34	-	6
Total Asia.....	-39,962	-45,188	-44,843	-96,654	-5,954	-11,380	-6,320	-2,846	-3,623	-2,283	-2,532
Other countries:											
Australia.....	-23,709	6,051	-44,434	-18,166	80	540	432	314	407	-23,445	477
Belgian Congo.....	8	283	-16,099	-6	1	-	-	2	-	-1	-18
Egypt 1/.....	-1	-308	-	-356	2	1	-	1	3	-	-5
Union of South Africa.....	469	5,633	-66,917	9,067	208	3,183	213	588	1,245	965	437
All other.....	6,805	1,221	-22,175	-5,554	38	-1,768	38	2	27	-12	25
Total other countries.....	-16,428	12,880	-149,625	-15,015	329	1,956	683	907	1,682	-22,493	916
International.....	-33,130	-383,783	-557,576	-156,583	-5,647	-303	29,359	-100,720	6,786	-1,521	-38,588
Grand total.....	-511,084	-722,143	-1,362,532	-749,730	-49,603	-59,347	9,370	-156,770	-118,956	-43,936	-16,369

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on transactions by Syria are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of May 31, 1960

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	220,735	219,193	108,854	92,292	18,047	1,536	1,493	-	43	6
Belgium.....	140,899	95,466	58,925	9,997	26,544	45,218	37,726	1,362	6,130	215
Czechoslovakia.....	866	491	481	-	10	375	375	-	-	-
Denmark.....	81,756	71,560	14,022	55,390	2,148	10,120	8,219	1,877	24	76
Finland.....	70,745	69,558	10,313	54,500	4,745	1,187	1,187	-	-	-
France.....	726,373	674,781	232,498	413,405	28,878	50,541	43,100	3,160	4,281	1,051
Germany, Federal Republic of.....	2,220,383	2,195,606	253,165	1,650,268	292,173	24,176	18,530	1,964	3,682	601
Greece.....	127,833	112,141	14,493	97,500	148	15,692	15,692	-	-	-
Italy.....	1,049,732	1,015,855	128,312	786,640	100,903	33,766	25,435	5,794	2,537	111
Netherlands.....	430,023	388,566	112,155	208,029	68,382	36,362	16,409	15,186	4,767	5,095
Norway.....	98,702	57,416	44,538	11,135	1,743	41,189	39,622	1,547	20	97
Poland.....	8,784	8,356	7,291	-	1,065	428	411	17	-	-
Portugal.....	104,282	64,433	60,099	-	4,334	39,849	38,196	50	1,603	-
Rumania.....	1,029	523	523	-	-	506	506	-	-	-
Spain.....	119,679	101,685	100,942	-	743	17,853	17,408	34	411	141
Sweden.....	266,505	259,089	56,633	153,530	48,926	7,359	6,759	372	228	57
Switzerland.....	941,202	785,668	271,455	129,620	384,593	150,740	85,344	22,565	42,831	4,794
Turkey.....	23,813	21,762	21,759	-	3	2,051	2,028	3	20	-
U.S.S.R.....	3,464	3,053	3,011	-	42	411	411	-	-	-
United Kingdom.....	1,457,821	1,110,294	732,807	297,907	79,580	307,248	138,516	81,760	86,972	40,279
Yugoslavia.....	7,410	6,839	6,678	-	161	571	571	-	-	-
Other Europe.....	530,813	517,565	58,203	279,676	179,686	13,141	8,312	917	3,912	107
Total Europe.....	8,632,849	7,779,900	2,297,157	4,239,889	1,242,854	800,319	506,250	136,608	157,461	52,630
Canada.....	2,408,532	2,129,846	1,724,948	382,067	22,831	270,381	190,000	48,993	31,388	8,305
Latin America:										
Argentina.....	411,889	338,078	132,809	187,451	17,818	73,700	71,658	125	1,917	111
Bolivia.....	21,679	6,226	6,145	-	81	15,453	15,195	39	219	-
Brazil.....	171,585	59,547	53,257	75	6,215	111,535	101,366	4,057	6,112	453
Chile.....	155,893	113,351	112,183	-	1,168	42,540	42,013	157	370	2
Colombia.....	204,899	142,219	127,544	200	14,475	62,676	62,075	-	601	4
Cuba.....	138,250	55,213	43,024	8,192	3,997	82,934	76,581	255	6,098	103
Dominican Republic.....	35,350	11,181	11,019	80	82	24,169	22,616	31	1,522	-
Guatemala.....	52,153	35,738	12,299	12,600	10,839	16,413	16,190	40	183	2
Mexico.....	408,500	279,433	277,624	50	1,759	128,238	124,801	2,408	1,029	829
Netherlands W. Indies and Surinam.....	85,408	39,583	14,296	14,418	10,869	45,825	14,053	6,802	24,970	-
Panama, Republic of.....	122,508	22,139	20,405	-	1,734	100,369	67,201	5,153	28,015	-
Peru.....	78,536	38,283	38,168	-	115	40,245	38,586	607	1,052	8
El Salvador.....	33,358	15,797	8,206	2,700	4,891	17,561	17,433	6	122	-
Uruguay.....	62,933	28,679	25,514	7	3,158	34,248	25,358	2,112	6,778	6
Venezuela.....	351,399	190,553	188,356	10	2,187	160,846	155,655	875	4,316	-
Other Latin America.....	190,933	115,966	84,462	20,061	11,443	73,538	65,865	1,943	5,730	1,429
Total Latin America.....	2,525,223	1,491,986	1,155,311	245,844	90,831	1,030,290	916,646	24,610	89,034	2,947
Asia:										
China Mainland.....	35,218	28,979	28,782	-	197	6,239	6,239	-	-	-
Hong Kong.....	56,454	29,767	23,496	-	6,271	26,669	24,972	350	1,347	18
India.....	67,037	56,980	17,951	14,364	24,665	9,774	9,774	-	-	283
Indonesia.....	137,804	135,312	75,289	56,462	3,561	2,492	2,482	10	-	-
Iran.....	46,682	41,563	38,445	-	3,118	5,119	5,119	-	-	-
Israel.....	91,451	86,325	22,007	46,406	17,912	4,167	4,167	-	-	959
Japan.....	1,410,314	1,395,406	715,785	633,343	46,278	14,862	14,192	180	490	46
Korea, Republic of.....	136,036	134,427	93,327	41,100	-	1,609	1,609	-	-	-
Philippines.....	194,430	175,273	127,625	40,011	7,637	19,138	18,769	354	15	19
Taiwan.....	90,022	82,811	80,213	10	2,588	7,211	6,811	400	-	-
Thailand.....	151,696	148,506	17,134	126,479	4,893	3,190	3,190	-	-	-
Other Asia.....	363,834	335,242	127,841	173,749	33,652	28,222	26,470	308	1,444	370
Total Asia.....	2,780,978	2,650,591	1,367,895	1,131,924	150,772	128,692	123,794	1,602	3,296	1,695
Other countries:										
Australia.....	117,709	113,539	33,270	72,000	8,269	3,675	3,169	171	335	495
Belgian Congo.....	45,533	44,301	19,304	5,008	19,989	1,232	1,137	-	95	-
Egypt 1/.....	40,953	39,491	14,025	24,951	515	1,436	1,436	-	-	26
Union of South Africa.....	30,239	25,708	25,278	-	430	4,413	4,311	100	2	118
All other.....	173,891	144,831	121,965	16,598	6,268	27,737	23,337	622	3,778	1,323
Total other countries.....	408,325	367,870	213,842	118,557	35,471	38,493	33,390	893	4,210	1,962
International.....	3,357,523	3,357,342	159,262	3,195,791	2,289	178	148	30	-	3
Grand total.....	20,113,430	17,777,535	6,918,415	9,314,072	1,545,048	2,268,353	1,770,228	212,736	285,389	67,542

Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on liabilities to Syria are reported annually and appear in Section IV, table 5.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
Table 2.- Short-Term Banking Claims on Foreigners as of May 31, 1960

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	2,013	1,933	381	23	1,254	275	80	62	18
Belgium.....	49,101	47,535	35,355	3,682	8,152	346	1,566	1,544	22
Czechoslovakia.....	1,566	1,566	1,466	-	100	-	-	-	-
Denmark.....	7,251	6,683	806	264	1,845	3,768	568	464	104
Finland.....	8,314	8,311	381	153	1,515	6,262	3	3	-
France.....	26,249	24,383	5,180	1,878	10,882	6,443	1,866	1,815	51
Germany, Federal Republic of.....	54,786	46,795	17,754	2,204	20,952	5,885	7,991	6,469	1,522
Greece.....	3,589	3,586	72	32	3,474	8	3	-	3
Italy.....	31,791	30,730	6,552	2,914	13,642	7,622	1,061	828	233
Netherlands.....	35,549	32,017	8,327	7,642	12,603	3,445	3,532	3,357	175
Norway.....	7,079	6,580	102	914	3,691	1,873	499	419	80
Poland.....	4,205	4,205	557	288	1,762	1,598	-	-	-
Portugal.....	1,808	1,748	98	9	1,457	184	60	60	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	5,275	4,867	2,032	716	448	1,671	408	359	49
Sweden.....	23,022	21,692	705	10,818	7,386	2,783	1,330	1,317	13
Switzerland.....	35,860	31,641	12,935	8,838	5,764	4,104	4,219	4,082	137
Turkey.....	59,958	59,953	56,122	4	3,827	-	5	5	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	141,958	34,575	14,745	2,787	15,703	1,340	107,383	81,728	25,655
Yugoslavia.....	11,868	11,868	6,141	2	2,899	2,826	-	-	-
Other Europe.....	7,606	7,146	2,125	2,370	2,577	74	460	406	54
Total Europe.....	518,848	387,814	171,836	45,538	119,933	50,507	131,034	102,918	28,116
Canada.....	253,921	197,966	14,543	156,708	8,672	18,043	55,955	53,391	2,564
Latin America:									
Argentina.....	68,316	42,982	6,741	3,162	17,442	15,637	25,334	25,293	41
Bolivia.....	3,686	3,684	59	190	3,434	1	2	2	-
Brazil.....	161,278	160,598	64,600	13,341	19,400	63,257	680	455	225
Chile.....	50,346	50,120	7,834	15,527	12,436	14,323	226	20	206
Colombia.....	77,211	77,186	7,040	8,739	27,337	34,070	25	25	-
Cuba.....	76,515	76,435	39,082	3,369	26,495	7,489	80	29	51
Dominican Republic.....	19,041	19,036	5,108	348	3,522	10,058	5	2	3
Guatemala.....	13,360	13,358	2,881	1,745	6,442	2,290	2	1	1
Mexico.....	324,771	321,602	150,988	61,100	31,325	78,189	3,169	2,734	435
Netherlands W. Indies and Surinam.....	4,653	4,652	1,204	1,247	2,181	20	1	-	1
Panama, Republic of.....	22,062	22,022	321	15,061	4,065	2,575	40	-	40
Peru.....	41,168	41,085	1,908	4,690	16,811	17,677	82	28	54
El Salvador.....	5,552	5,552	175	594	3,414	1,369	-	-	-
Uruguay.....	49,105	49,099	20,056	3,030	1,081	24,932	6	5	1
Venezuela.....	159,616	157,258	20,815	40,172	49,092	47,179	2,358	858	1,500
Other Latin America.....	50,366	50,296	3,342	10,181	27,457	9,316	70	70	-
Total Latin America.....	1,127,046	1,094,966	332,154	182,496	251,934	328,382	32,080	29,522	2,558
Asia:									
China Mainland.....	1,680	1,675	1,668	-	7	-	5	5	-
Hong Kong.....	11,674	11,656	8,116	1,210	2,260	70	18	18	-
India.....	7,654	7,322	1,475	617	3,943	1,287	332	330	2
Indonesia.....	495	491	8	-	483	-	4	-	4
Iran.....	33,230	33,224	338	2	32,792	92	6	-	6
Israel.....	15,521	15,521	2,009	500	2,289	10,723	-	-	-
Japan.....	486,908	486,455	87,244	2,024	89,013	308,174	453	15	438
Korea, Republic of.....	3,343	3,342	1,729	-	1,613	-	1	1	-
Philippines.....	21,362	21,359	19,154	102	1,554	549	3	2	1
Taiwan.....	9,688	9,688	5,653	44	373	3,618	-	-	-
Thailand.....	11,863	11,863	5,817	460	2,091	3,495	-	-	-
Other Asia.....	140,652	140,129	120,270	1,418	16,726	1,715	523	354	169
Total Asia.....	744,070	742,725	253,481	6,377	153,144	329,723	1,345	725	629
Other countries:									
Australia.....	20,775	18,618	481	722	8,367	9,048	2,157	700	1,457
Belgian Congo.....	3,110	3,033	1	-	2,780	252	77	2	75
Egypt 1/.....	1,442	1,413	549	336	505	23	29	29	-
Union of South Africa.....	11,223	10,558	341	68	9,623	526	665	547	118
All other.....	19,373	18,296	783	2,939	13,640	934	1,077	145	932
Total other countries.....	55,923	51,918	2,155	4,065	34,915	10,783	4,005	1,423	2,582
International.....	195	195	195	-	-	-	-	-	-
Grand total.....	2,700,003	2,475,584	774,364	395,184	568,598	737,438	224,419	187,979	36,440

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on claims on Syria are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during May 1960

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
Europe:												
Austria.....	94	-	-	54	40	-	39	-	-	11	28	-
Belgium.....	7,692	898	182	4,359	1,565	688	4,534	74	368	2,918	623	551
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	75	-	-	50	25	-	10,488	10,340	-	99	49	-
Finland.....	2	-	-	-	2	-	-	-	-	-	-	-
France.....	17,741	1,061	2,258	9,382	1,487	3,553	31,282	20,150	713	8,174	367	1,878
Germany, Federal Republic of	8,719	10	711	2,424	3,010	2,564	5,873	9	7	2,116	777	2,964
Greece.....	48	-	-	48	-	-	90	-	-	86	1	3
Italy.....	1,349	15	11	872	270	181	1,549	76	80	1,303	22	68
Netherlands.....	14,486	37	3,400	3,555	718	6,776	18,827	1	359	3,745	476	14,246
Norway.....	6,548	5,910	32	344	226	36	816	57	15	428	295	21
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	2,822	-	15	2,679	123	5	199	-	-	168	27	4
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	229	-	30	181	7	11	230	-	19	188	8	15
Sweden.....	14,613	600	730	273	76	12,934	1,844	382	458	136	810	58
Switzerland.....	76,112	843	6,102	59,185	5,987	3,995	76,049	4,146	2,277	58,533	5,799	5,294
Turkey.....	20	-	-	20	-	-	43	-	-	43	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	135,484	91,620	3,619	26,775	2,033	11,437	134,810	97,296	2,393	30,695	1,908	2,518
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	7,685	511	10	2,195	4,686	283	3,652	89	375	909	2,152	127
Total Europe.....	293,719	101,505	17,100	112,396	20,255	42,463	290,325	132,620	7,064	109,552	13,342	27,747
Canada.....	126,575	49,691	19,590	24,907	19,569	12,818	121,720	49,596	15,549	24,620	17,248	14,707
Latin America:												
Argentina.....	1,443	27	49	1,148	189	30	1,580	62	28	1,412	61	17
Bolivia.....	124	32	-	92	-	-	42	-	-	36	-	6
Brazil.....	1,488	-	14	1,168	244	62	1,254	15	17	1,156	26	40
Chile.....	480	-	35	315	130	-	497	1	60	394	28	14
Colombia.....	228	-	33	137	42	16	144	-	10	129	3	2
Cuba.....	3,900	-	376	519	3,005	-	687	-	1	625	61	-
Dominican Republic.....	197	-	-	97	100	-	53	-	-	52	1	-
Guatemala.....	535	305	205	25	-	-	37	-	-	33	4	-
Mexico.....	2,849	-	109	2,386	182	172	3,873	1	49	2,502	24	1,297
Netherlands West Indies and Surinam.....	5,490	124	1,515	3,497	266	88	2,066	203	282	1,423	36	122
Panama, Republic of.....	5,241	250	713	3,431	442	405	6,897	1,049	309	4,220	468	851
Peru.....	769	260	105	386	11	7	683	38	-	446	10	189
El Salvador.....	22	-	-	18	4	-	4	-	-	4	-	-
Uruguay.....	3,670	1,180	40	2,108	235	107	4,718	910	32	2,664	1,039	73
Venezuela.....	2,080	40	2	1,717	295	26	2,427	36	141	2,023	153	74
Other Latin America.....	3,083	163	41	2,118	221	540	2,161	111	378	1,226	230	216
Total Latin America.....	31,599	2,381	3,237	19,162	5,366	1,453	27,123	2,426	1,307	18,345	2,144	2,901
Asia:												
China Mainland.....	207	-	13	194	-	-	64	-	-	64	-	-
Hong Kong.....	6,861	10	12	6,288	175	376	5,155	-	64	4,804	107	180
India.....	3,556	3,550	-	6	-	-	7,928	7,920	-	8	-	-
Indonesia.....	37	-	-	37	-	-	1,046	1,000	-	46	-	-
Iran.....	16	-	-	16	-	-	4	-	-	4	-	-
Israel.....	452	-	2	126	308	16	3,265	-	-	38	3,227	-
Japan.....	109	-	25	20	64	-	18	-	-	11	4	3
Korea, Republic of.....	-	-	-	-	-	-	5	-	-	5	-	-
Philippines.....	106	5	-	59	19	23	66	11	-	55	-	-
Taiwan.....	17	-	-	17	-	-	14	-	-	14	-	-
Thailand.....	32	-	-	30	-	2	42	-	-	42	-	-
Other Asia.....	5,105	4,320	9	767	3	6	485	2	2	478	1	2
Total Asia.....	16,498	7,885	61	7,560	569	423	18,092	8,993	66	5,569	3,339	185
Other countries:												
Australia.....	612	-	-	40	556	16	102	-	-	7	-	95
Belgian Congo.....	39	-	-	39	-	-	62	-	-	44	18	-
Egypt 1/.....	4	-	-	4	-	-	18	-	-	13	5	-
Union of South Africa.....	2,359	-	-	40	1,801	518	1,903	-	-	21	1,805	77
All other.....	428	-	14	376	36	2	621	51	6	551	5	8
Total other countries.....	3,442	-	14	499	2,393	536	2,706	51	6	636	1,833	180
International.....	11,234	27	518	288	10,376	25	95,439	46,450	-	-	48,989	-
Grand total.....	483,067	161,489	40,520	164,812	58,528	57,718	555,405	240,076	23,992	158,722	86,895	45,720

1/ Part of United Arab Republic (Egypt and Syria) since February 1958.
Data on purchases and sales by Syria are not available separately,
but are included in "Other Asia."

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners 2/					Claims on foreigners				
	1958		1959			1958		1959		
	December	March	June	September	December p	December	March	June	September	December p
Europe:										
Austria.....	2,777	3,232	2,732	1,939	1,319	3,449	3,160	3,711	3,507	4,341
Belgium.....	28,585	27,130	27,630	27,808	28,282	10,092	8,745	9,847	8,283	10,472
Czechoslovakia.....	202	203	210	209	209	778	769	819	772	799
Denmark.....	1,369	1,282	1,250	1,055	1,820	6,697	8,116	6,925	7,062	9,441
Finland.....	784	802	682	1,088	575	937	1,068	1,194	1,655	2,660
France.....	33,641	40,595	46,276	45,650	41,823	21,207	18,242	23,588	17,701	24,736
Germany, Federal Republic of..	12,257	50,913	54,786	48,812	55,367	21,398	23,492	28,175	20,021	30,941
Greece.....	1,453	1,178	948	807	1,216	2,502	3,400	2,206	2,234	2,315
Italy.....	10,208	9,691	11,137	12,069	13,423	31,366	32,946	26,489	26,869	33,277
Netherlands.....	17,017	30,701	38,034	37,353	38,945	22,525	22,883	24,323	25,044	21,419
Norway.....	14,346	15,364	11,602	11,503	10,790	6,639	6,779	5,173	4,874	4,233
Poland.....	11	3	61	468	1,415	180	1,894	1,434	748	864
Portugal.....	674	581	733	728	834	3,391	2,605	2,826	4,126	2,486
Rumania.....	181	181	189	189	189	2	2	4	3	49
Spain.....	7,295	7,640	8,852	7,848	7,734	9,919	10,928	10,002	11,352	11,399
Sweden.....	14,351r	16,979r	19,547r	23,491	26,388	25,443	26,793	27,448	27,945	21,886
Switzerland.....	15,233	17,853	26,557	30,733	33,600	5,080	4,368	8,907	8,876	13,387
Turkey.....	999	1,788	1,535	2,050	1,890	24,674	24,383	27,823	31,644	13,347
U.S.S.R.....	270	270	274	270	270	104	108	57	94	97
United Kingdom.....	89,757	75,753	85,503	102,067	111,756	61,763	44,034	41,590	52,118	52,718
Yugoslavia.....	242	260	406	1,356	1,152	1,008	1,067	605	548	484
Other Europe.....	504	1,042	1,403	2,111	3,263	2,787	2,473	2,530	2,163	2,417
Total Europe.....	252,156r	303,441r	340,347r	359,604	382,260	261,941	248,255	255,676	257,639	263,768
Canada.....	31,159	27,063	35,526	51,357	54,217	101,442	80,218	96,841	106,527	100,996
Latin America:										
Argentina.....	10,142	9,921	10,440	9,804	11,537	13,287	14,403	16,860	17,428	24,964
Bolivia.....	876	1,134	1,317	1,161	1,488	1,644	1,857	1,999	3,672	3,234
Brazil.....	16,419	16,149	17,471	18,940	17,811	62,269	59,432	56,803	58,219	53,787
Chile.....	2,705	2,957	3,221	4,141	3,814	8,130	8,388	6,415	8,170	9,972
Colombia.....	3,126	3,372	2,886	3,161	2,507	6,088	5,884	6,693	8,520	7,108
Cuba.....	5,463	7,924	9,806	6,232	5,162	23,670	27,105	29,239	31,937	27,087
Dominican Republic.....	801	868	918	879	578	4,066	3,308	3,191	2,584	2,970
Guatemala.....	661	376	386	203	170	4,979	4,151	4,487	3,424	3,946
Mexico.....	9,889	3,998	4,172	4,779	5,841	35,984	30,409	29,050	27,265	27,379
Netherlands W. Indies and Surinam.....	3,961	3,763	3,534	4,400	6,599	931	1,212	1,727	1,300	1,372
Panama, Republic of.....	4,085	7,606	3,208	3,452	2,308	3,480	3,433	3,263	3,730	11,103
Peru.....	3,052	2,221	2,857	3,447	2,961	13,467	8,302	9,958	8,993	7,899
El Salvador.....	231	79	593	111	204	1,861	1,950	2,125	1,631	1,402
Uruguay.....	4,545	4,565	5,100	6,053	4,221	5,444	5,376	3,434	1,578	2,369
Venezuela.....	13,658	11,635	28,328	11,913	18,217	33,182	33,809	40,697	33,882	34,883
Other Latin America.....	5,472	5,134	3,408	5,348	3,871	15,375	16,366	12,956	15,408	15,626
Total Latin America.....	85,086	81,702	97,645	84,024	87,289	233,857	225,385	228,897	227,741	235,101
Asia:										
China Mainland.....	990	1,077	997	975	1,062	8,049	79	170	72	73
Hong Kong.....	2,305	3,832	3,191	2,245	2,389	1,722	1,145	1,687	1,732	2,144
India.....	6,496	6,914	7,296	7,494	8,258	6,066	7,563	5,824	6,174	4,863
Indonesia.....	2,294	2,257	1,886	2,636	2,948	1,006	688	1,641	891	2,443
Iran.....	3,495	3,560	6,263	4,467	4,394	9,243	7,006	9,882	5,861	6,816
Israel.....	762	1,549	888	1,459	1,530	4,462	5,147	7,363	9,216	10,522
Japan.....	13,317	13,623	14,728	15,158	14,832	37,294	38,064	37,428	35,862	36,097
Korea, Republic of.....	157	366	153	186	202	277	524	1,252	1,781	999
Philippines.....	4,906	6,196	6,495	6,192	6,156	8,586	11,389	13,015	11,701	9,732
Taiwan.....	1,618	917	1,130	1,184	1,150	2,366	2,350	1,581	1,376	1,935
Thailand.....	920	1,303	818	5,719	5,660	4,411	3,070	4,655	5,490	3,290
Other Asia.....	4,833	4,044	3,867	3,952	4,002	11,036	11,640	13,406	13,024	13,059
Total Asia.....	42,093	45,638	47,712	51,667	52,583	94,518	88,665	97,904	99,180	91,913
Other countries:										
Australia.....	19,391	14,818	17,105	8,920	4,733	7,532	7,707	9,062	10,861	16,341
Belgian Congo.....	412	465	340	279	403	1,591	881	1,203	744	1,289
Egypt 2/.....	881	935	1,251	1,163	1,257	3,303	3,303	2,745	2,944	3,411
Union of South Africa.....	3,827	4,540	4,752	5,476	6,653	6,969	6,137	6,241	6,927	6,472
All other.....	4,575	4,738	5,352	4,789	4,773	9,514	7,650	7,802	9,122	10,302
Total other countries.....	29,086	25,496	28,800	20,627	17,819	27,922	25,678	27,053	30,598	37,815
International.....	45	35	41	158	36	381	290	198	218	219
Grand total.....	439,625r	483,375r	550,071r	567,437	594,204	720,061	668,491	706,569	715,903	729,812

1/ As reported by exporters, importers, and industrial and commercial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates.

2/ Data in this series were revised in the January 1960 issue of the "Treasury Bulletin" to include liabilities not reported previously.

Revised quarterly data for March 1955-March 1958 may be obtained from the Office of International Finance, Treasury Department, Washington 25, D. C.

3/ Part of United Arab Republic (Egypt and Syria) since February 1958.
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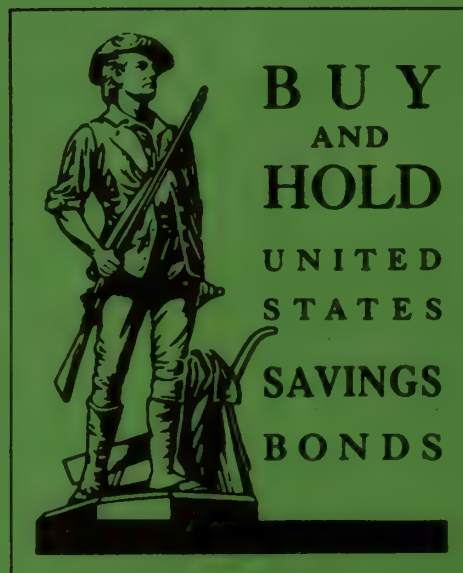
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TREASURY DEPARTMENT



FOR IMMEDIATE RELEASE
Thursday, August 11, 1960.

WASHINGTON, D.C.

For reasons of clarification the Treasury Department has changed its reporting basis on the ownership of federal securities by individuals. These data are regularly published in the "Ownership of Federal Securities" section of the monthly "Treasury Bulletin." The changes are incorporated in the July issue, and will continue on the new basis in subsequent issues.

The July issue shows the amount of Series E and H Savings Bonds held by individuals ^{1/} during six-month periods from 1941 through December 1958. Thereafter the holdings are shown monthly. Matured and discontinued series (A-D, F, G, J, K) of which there are \$3.2 billion outstanding, are now combined under the heading of "Savings Bonds, Other."

Prior to the current July issue, individual holdings of Savings Bonds of all series, including A-D, E and H, and Series F, G, J and K, were lumped together under one general heading.

Under Secretary of the Treasury Julian B. Baird commented on the change in reporting as follows: "When we speak of the Savings Bonds program we refer only to the Savings Bonds sold today -- Series E and H. If we are to measure accurately the progress of this thrift program, then we cannot in fairness lump redemptions of the discontinued series with the bonds which we now sell and actively promote with the aid of a nationwide volunteer organization."

^{1/} Outstandings and individual holdings are the same for the period before January 1, 1958. On that date sales were opened to non-individuals on the same basis as individuals, and these non-individual holdings are currently estimated at about \$.2 billion.

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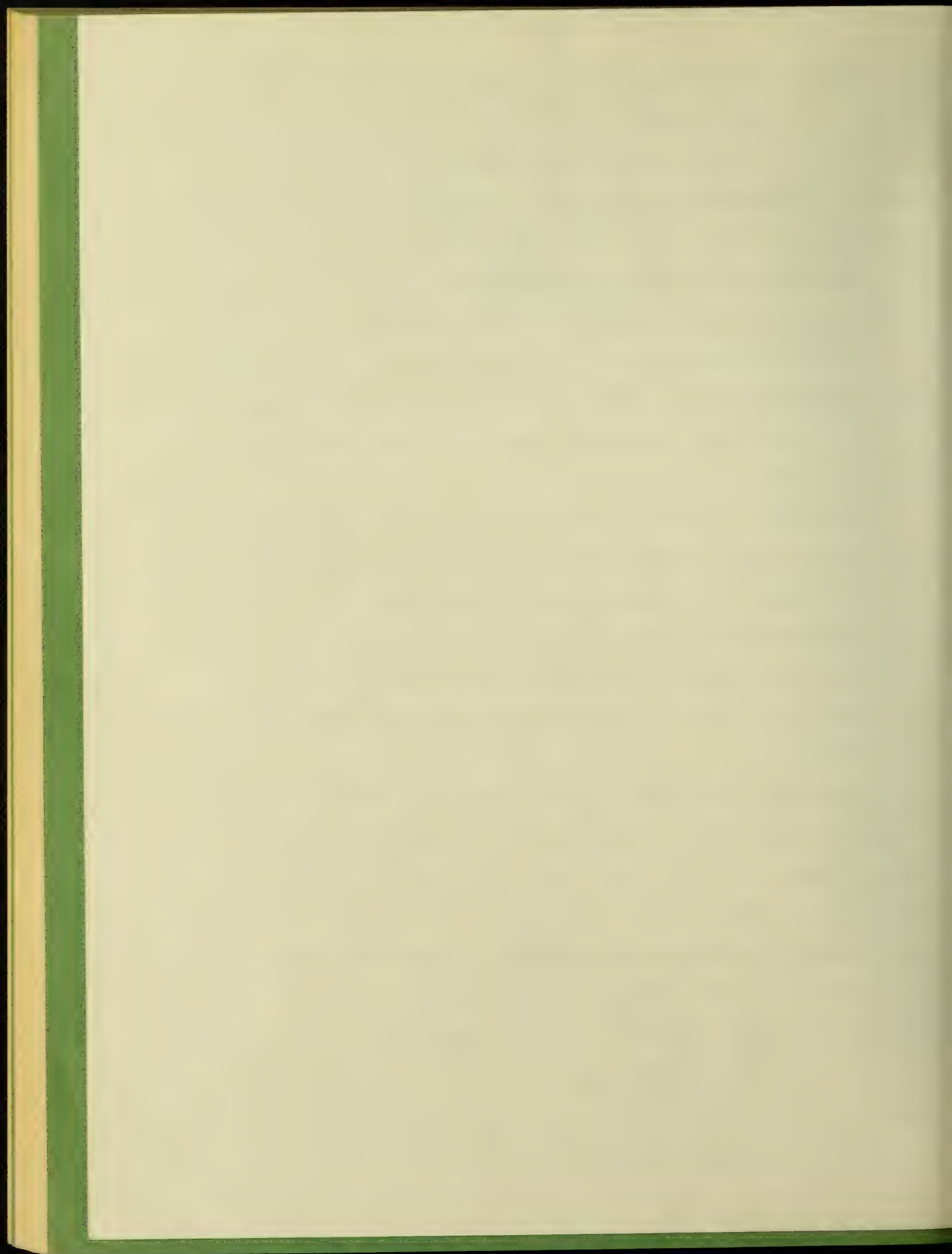
"The Savings Bonds program has had a phenomenal record in the past 19 years and is today enjoying a steady growth commensurate with the aims and desires of the Treasury Department. The amount of Series E and H Savings Bonds outstanding in the hands of individual savers has steadily increased, in war and in peace, from \$1.1 billion at the end of 1941, eight months after the E bond program was initiated, to the current record level of \$42.6 billion estimated for the end of July 1960."

Of the discontinued series, the last of the Series A through D bonds matured in 1951. The sale of the F's and G's was discontinued in 1952, when series J and K were introduced. Series J and K were removed from sale in May 1957.

Discontinuance of the sale of savings bonds of the J and K type in 1957 reflected largely the Treasury's recognition of the change in the investment markets in the post-war period. Series J and K savings bonds, with combined aggregate annual purchase limits of \$200,000, attracted mainly the larger investors -- individuals who had already bought their full annual limit of E and H bonds and certain financial institutions and corporations.

As the savings bonds type of security became less attractive to these investors in comparison with alternative forms of investment, notably municipal bonds, the F, G, J and K bonds were turned into the Treasury for redemption in increasing volume. The Treasury felt that investors with the experience and skill to make rapid adjustments to alternative investment opportunities could find sufficient choices among the various types of marketable Government securities. In discontinuing series J and K, therefore, the Treasury indicated that the savings bonds program would thereafter be concentrated on the sale of moderate-size bonds to the average individual in the United States.

Attachment



OWNERSHIP OF FEDERAL SECURITIES

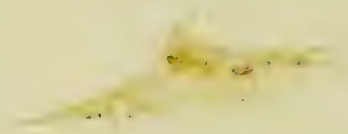
Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

Month	Total Federal securities outstand- ing 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors									
		Total	Commer- cial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corpora- tions 7/	State and local govern- ments 8/	Miscel- laneous investors 9/ 2/	
							Savings bonds	Other secu- rities	Total						
															Series E & H
Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
June....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
June....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
June....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
June....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
June....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
June....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
Feb 10/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
June....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
June....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
June....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
June....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
June....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
June....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
June....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
June....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
June....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.5	15.1	15.6
June....	272.8	81.0	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.7	15.7	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	15.6	13.2	8.0	19.1	16.1	16.1
June....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.9	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	63.7	41.6	6.6	15.5	12.5	7.6	18.6	17.0	16.5
June....	276.4	90.7	65.3	25.4	55.9	129.9	62.8	42.1	5.9	14.7	12.2	7.4	15.3	16.9	15.2
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	62.1	42.5	5.2	14.4	12.7	7.3	19.6	16.7	16.5
Jan.....	285.9	94.0	68.3r	25.7	53.5	138.4	63.1	42.6	5.1	15.4	13.0	7.3	21.3	17.0	16.7
Feb.....	285.2	91.8r	66.4r	25.3	53.6	139.8r	63.8r	42.6	5.0	16.2r	12.8	7.4	21.6	16.9	17.3
March...	282.2	88.8r	63.3r	25.5	53.7	139.6r	64.6r	42.6	4.8	17.1r	12.6	7.4	21.0	16.8	17.2
April....	285.5	90.5r	64.8r	25.7	53.1	141.9r	64.9r	42.6	4.7	17.5r	12.6	7.4	22.4	16.9	17.8
May.....	286.4	89.3r	63.4r	25.9	54.2	142.9r	65.0r	42.6	4.6	17.8r	12.6	7.4	22.9	16.8	18.2
June....	284.8	87.6r	61.5r	26.0	54.6	142.6r	65.1r	42.6	4.5	18.1r	12.5	7.3	21.5	16.7	19.4
July....	288.8	88.6r	62.1r	26.5	54.1	146.1r	65.4r	42.5	4.3	18.6r	12.6	7.3	23.4	17.0	20.4
Aug.....	290.5	87.8r	61.1r	26.7	54.6	148.1r	65.8r	42.5	4.2	19.1r	12.7	7.3	24.4	17.2	20.6
Sept....	288.4	86.9r	60.3r	26.6	54.2	147.3r	66.3r	42.4	4.1	19.8r	12.6	7.3	22.9	17.3	21.0
Oct.....	291.4	87.5r	60.8r	26.6	53.6	150.3r	67.5r	42.3	4.0	21.2r	12.6	7.0	24.1	17.4	21.7
Nov.....	290.7	86.4r	59.5r	26.9	53.8	150.6r	67.7r	42.3	3.9	21.4r	12.5	6.9	24.2	17.4	21.9
Dec.....	290.9	86.9r	60.3r	26.6	53.7	150.3r	68.3r	42.4	3.5	22.4r	12.3	6.9	23.5	17.5	21.8
Jan.....	291.2	84.5r	59.1r	25.5	53.2	153.5r	69.1r	42.4	3.4	23.3r	12.5	6.9	25.4	17.6	22.0
Feb.....	290.7	82.3r	57.1r	25.2	53.2	155.2r	69.5r	42.4	3.3	23.8r	12.4	6.9	26.2	17.7	22.4
March...	287.0	80.2r	54.9r	25.3	53.7	153.1r	70.4r	42.5	3.3	24.7r	12.2	6.9	23.4	17.8	22.4
April....	288.9	82.6	57.0	25.6	53.2	153.2	69.9	42.5	3.2	24.3	12.1	6.8	23.9	17.7	22.8
May p...	289.5	82.2	56.2	26.0	54.4	152.9	70.0	42.5	3.1	24.3	12.0	6.7	24.2	17.6	22.4

1/ Debt Analysis Staff in the Office of the Secretary.
 2/ United States savings bonds, Series A-F and J, are included at current redemption value.
 3/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.
 4/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.
 5/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.
 6/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors."

- 6/ Discontinued series. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957.
 7/ Exclusive of banks and insurance companies.
 8/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.
 9/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.
 10/ Immediate postwar debt peak.
 r Revised.
 p Preliminary.



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Note: Where calculations have been made from unrounded figures,
the details may not check to the totals shown.

Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

Treasury Financing Operations

August Financing

On August 1, the Secretary of the Treasury, pursuant to an announcement on July 28, invited subscriptions, subject to allotment, for two issues of securities for approximately \$8-3/4 billion for the purpose of paying off two securities maturing in August in the amount of \$10.4 billion. The difference would be paid by drawing down the Treasury's cash balance by about \$1-1/2 billion. The two securities offered were as follows:

\$7-3/4 billion, or thereabouts, of 11-1/2 month 3-1/8 percent Treasury certificates of indebtedness, at par, dated August 15, 1960, to mature August 1, 1961; and

\$1 billion, or thereabouts, of additional 3-7/8 percent Treasury bonds of 1968 (dated June 23, 1960) at par and accrued interest to August 15, 1960.

Earlier, on July 25, it had been announced that the holders of the maturing securities would not be offered preemptive rights to exchange their holdings for the new securities. Payment, which was required on or before August 15, 1960, or on later allotment, could be made in whole or in part in cash or by exchange at par of the 4-3/4 percent Treasury notes of Series C-1960 maturing August 15, 1960 (in the amount of \$9.6 billion); or with the proceeds of the par amount of the 3-5/8 percent Federal National Mortgage Association notes of Series ML-1960-A maturing August 23, 1960 (in the amount of \$0.8 billion). In order to afford the holders of FNMA notes an opportunity to reinvest the proceeds of their notes, the Secretary of the Treasury, on behalf of the Federal National Mortgage Association, offered to purchase such notes on August 15, 1960, at par and accrued interest, to the extent to which subscriptions from the holders thereof to the new Treasury certificates of indebtedness and bonds were allotted by the Treasury, and the proceeds from the par amount of the notes were applied to the payment, in whole or in part, of the new securities.

The subscription books were open only on August 1 and 2.

Subscriptions by commercial banks for their own account were restricted in each case to an amount not exceeding 50 percent for the new certificates, and 25 percent for the additional bonds of 1968, of the combined capital, surplus and undivided profits of the subscribing bank.

Subscriptions accepted amounted to \$7,829 million for the new 3-1/8 percent certificates and \$1,070 million for the additional 3-7/8 percent bonds, on a preliminary basis. Total subscriptions received amounted to more than \$22-1/2 billion.

For the new certificates, subscriptions amounted to \$17,389 million. Of this amount, there was allotted in full, as provided in the offering circular, about \$6,276 million, the total subscribed by States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, and Federal Reserve Banks, and \$8.8 million for Government investment accounts. Subscriptions from all others were allotted 13 percent, except that those for \$25,000 or less were allotted in full and those for more than \$25,000 were allotted not less than \$25,000.

For the additional bonds, subscriptions amounted to \$5,183 million. Allotment percentages and amounts by class of investor were as follows:

	Percent	Amount in millions
Savings-type	25	\$314
Government investment accounts.....	25	25
Commercial banks.....	20	543
Others.....	15	188

Subscriptions for \$5,000 or less were allotted in full and those for more than \$5,000 were allotted not less than \$5,000.

Investors classified as savings-type for the bond allotments were as follows:

Pension and retirement funds, public and private
Endowment funds
Common trust funds under Regulation F of the Board of Governors of the Federal Reserve System
Insurance companies
Mutual savings banks
Fraternal benefit associations and labor unions' insurance funds
Savings and loan associations
Credit unions
Other savings organizations (not including commercial banks)
States, political subdivisions or instrumentalities thereof, and public funds

Subscriptions were received without deposit from commercial and other banks for their own account, Federally-insured savings and loan associations, States, political subdivisions or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, dealers

Treasury Financing Operations - (Continued)

who make primary markets in Government securities and report daily to the Federal Reserve Bank of New York their positions with respect to Government securities and borrowings thereon, Government investment accounts, and the Federal Reserve Banks. Payment of 2 percent of the amount of certificates applied for, and 20 percent of the amount of bonds applied for, was required with subscriptions from all others.

Holders of the FNMA Series ML-1960-A notes who were allotted the new certificates were paid accrued interest from February 23, 1960, to August 15, 1960 (\$17.31944 per \$1,000), following acceptance of the notes. For holders of the FNMA notes who were allotted the additional bonds of 1968, accrued interest from February 23, 1960, to August 15, 1960, on the notes (\$17.31944 per \$1,000) was credited, and accrued interest from June 23, 1960, to August 15, 1960 (\$5.58084 per \$1,000), was charged and the difference, \$11.7386 per \$1,000, was paid subscribers following acceptance of the notes.

Commercial banks in submitting subscriptions were required to certify that they had no beneficial interest in any of the subscriptions they entered for the account of their customers, and that their customers had no beneficial interest in the banks' subscriptions for their own account. They were also requested to refrain from making unsecured loans, or loans collateralized in whole or in part by the securities subscribed for, to cover the deposits required to be paid when subscriptions were entered, and were required to make the usual certification to that effect.

All subscribers to the certificates were required to agree not to purchase or sell, or make any agreements with respect to purchase or sale

or the disposition of, any certificates of this issue until after August 2, 1960.

The new certificates are designated Series C-1961 and bear interest from their date of August 15, 1960. Interest at the rate of 3-1/8 percent per annum is payable on a semi-annual basis on February 1 and August 1, 1961. They were issued in bearer form only and in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000.

The bonds issued under this offering, which are an addition to and form a part of the Series of 3-7/8 percent Treasury bonds of 1968, dated June 23, 1960, to mature May 15, 1968, are freely interchangeable with them and identical in all respects except that interest (on the bonds) will accrue from August 15, 1960. Terms of the bonds were summarized in the June Bulletin, page A-1.

13-Week and 26-Week Bills

Regular issues of weekly Treasury bills during July 1960 amounted to \$5.8 billion, the equivalent of the 13-week and 26-week bills maturing. New issues of 13-week bills for \$1.0 billion each totaled \$4.0 billion. New issues of 26-week bills, the issues of July 7 and 14 for \$0.5 billion each and the issues of July 21 and 28 for \$0.4 billion each, totaled \$1.8 billion. Average rates of discount on the new bills follow:

13-week (Additional amount of bills of original maturity of 26-weeks)			26-week	
Date of -		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
July 7	Apr. 7	2.307%	July 7	2.805%
14	14	2.567	14	3.175
21	21	2.307	21	2.625
28	28	2.404	28	2.701

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
Fiscal years:												
1948.....	41,488	33,069	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	71,029	69,433	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	69,117	71,936	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	68,270	80,697	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960 p.....	78,368	77,299	1,068	30	-69	1,625	2,654	8,005	286,331	140	286,471	286,065
1961 (Est.).	84,000	79,816	4,184	221	95	-4,500	-	5,350	280,000	107	280,107	279,754
Calendar years:												
1948.....	40,864	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	73,282	80,322	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
Months:												
1958-Jan....	4,786	6,011	-1,225	-65	533	-343	-1,101	3,505	274,555	101	274,656	274,219
Feb....	6,299	5,528	771	338	-344	124	888	4,394	274,679	103	274,782	274,346
March....	9,501	5,749	3,753	-273	257	-2,055	1,682	6,076	272,624	104	272,728	272,294
April....	3,496	6,122	-2,626	-13	617	2,433	412	6,487	275,057	94	275,151	274,718
May....	4,925	5,846	-920	137	-169	595	-357	6,130	275,653	97	275,749	275,317
June....	10,785	6,621	4,164	-553	-682	691	3,619	9,749	276,343	101	276,444	276,013
July....	2,946	6,613	-3,667	-376	290	-877	-4,630	5,119	275,466	102	275,568	275,139
August....	4,838	6,198	-1,361	84	-483	3,009	1,249	6,368	278,476	108	278,584	278,156
Sept....	7,208	6,633	575	-200	166	-1,810	-1,269	5,099	276,666	118	276,784	276,356
Oct....	2,769	7,144	-4,376	-84	350	3,546	-565	4,534	280,211	112	280,323	279,897
Nov....	4,962	6,237	-1,274	352	65	2,848	1,991	6,525	283,060	107	283,167	282,741
Dec....	6,180	7,080	-900	-37	-489	-138	-1,564	4,961	282,922	109	283,031	282,607
1959-Jan....	4,528	6,776	-2,248	-81	408	2,879	957	5,918	285,801	106	285,907	285,484
Feb....	6,576	6,331	245	279	-470	-697	-644	5,274	285,104	112	285,216	284,793
March....	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153	281,732
April....	4,258	6,427	-2,169	-34	414	3,319	1,531	5,969	285,353	107	285,460	285,040
May....	5,425	6,164	-739	74	-365	950	-81	5,888	286,303	108	286,410	285,992
June....	10,154	8,631	1,524	-110	-354	-1,597	-538	5,350	284,706	111	284,817	284,398
July....	3,246	6,557	-3,311	-290	112	3,976	486	5,837	288,682	110	288,792	288,375
August....	5,679	6,305	-626	301	-608	1,714	781	6,617	290,396	111	290,506	290,091
Sept....	8,486	6,357	2,129	-27	396	-2,100	399	7,017	288,296	116	288,412	287,997
Oct....	3,023	6,868	-3,846	-207	455	2,957	-641	6,376	291,253	118	291,372	290,958
Nov....	5,897	6,598	-701	496	-538	-664	-1,408	4,968	290,589	124	290,713	290,301
Dec....	7,582	6,844	738	-183	-148	209	615	5,583	290,798	127	290,925	290,513
1960-Jan....	4,909	6,199	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804
Feb....	7,265	6,170	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309
March....	9,581	6,424	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556
April....	5,074	6,041	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511
May....	6,555	6,079	476	-577	-416	579	1,217	7,511	289,367	133	289,500	289,093
June p.	11,069	6,855	4,214	-340	-344	-3,036	494	8,005	286,331	140	286,471	286,065

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.

Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 8.

4/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

2/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; and \$295 billion, on July 1, 1959. From July 1, 1960 through June 30, 1961, the limit is \$293 billion. Thereafter it will revert to \$285 billion.

p Preliminary.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											Total internal revenue 7/
	Income taxes				Employment taxes				Estate and gift taxes 2/	Excise taxes 2/	Taxes not otherwise classified 2/	
	Corporation 2/	Individual		Total income taxes	For old-age and disa- bility in- surance 2/ 4/	For rail- road re- tirement 5/	For un- employment insurance 6/	Total employ- ment taxes 7/				
		Not withheld 2/ 2/	Withheld 3/									
1952.....	32,826		18,521	51,347	3,569	735	259	4,562		9,726		65,635
1953.....	33,012		21,351	54,363	4,086	620	277	4,983		10,825		70,171
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9 8/	70,300 8/
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 2/	15	80,172
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798
1960 p.....	22,179	13,271	31,677	67,127	10,211	609	341	11,161	1,626	11,861	*	91,775
1961 (Est.).....	24,300	13,200	35,200	72,700	11,665	660	342	12,667	1,650	12,557	6	99,580
1959-July.....	568	364	1,239	2,171	311	20	1	332	131	971	1	3,606
August.....	368	123	4,223	4,714	1,235	85	1	1,321	98	1,027	*	7,160
September.....	3,311	1,837	2,264	7,411	652	52	1	704	107	1,007	*	9,229
October.....	491	257	1,211	1,959	259	16	2	278	106	977	*	3,319
November.....	405	99	4,345	4,849	882	82	1	965	104	936	-1	6,852
December.....	3,180	362	2,371	5,913	476	51	1	527	115	1,031	-1	7,586
1960-January.....	564	2,144 10/	860 10/	3,568	298 10/	16	26	341	103	794	1	4,808
February.....	483	884	4,835	6,201	1,243	84	283	1,611	134	954	2	8,902
March.....	6,192	791	2,541	9,524	1,078	50	21	1,149	177	1,044	*	11,894
April.....	619	3,520	770	4,910	839	17	2	858	243	945	1	6,958
May.....	467	1,039	4,744	6,251	1,834	82	2	1,918	173	1,061	3	9,406
June p.....	5,530	1,852	2,275	9,657	1,104	52	1	1,157	135	1,114	-7	12,057

Fiscal year or month	Customs	Miscel- laneous receipts 7/	Total budget receipts	Deductions from budget receipts								Net budget receipts
				Transfers of tax receipts to -				Refunds of receipts 15/				
				FOASI Trust Fund 11/	Federal Disa- bility Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Internal Revenue	Customs	Other	Total refunds	
1952.....	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953.....	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954.....	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955.....	606	2,559	69,454	5,040 16/	-	599	-	3,400	22	4	3,426	60,390
1956.....	705	3,006	78,820	6,337	-	634	-	3,653	23	8	3,684	68,165
1957.....	754	2,749	83,675	6,301	333	616	1,479	3,894	20	3	3,917	71,029
1958.....	800	3,196	83,974	6,870	863	575	2,116	4,413	18	2	4,433	69,117
1959.....	948	3,158	83,904	7,158	847	525	2,171	4,907	23	3	4,933	68,270
1960 p.....	1,123	3,976	96,874	9,272	939	609	2,642	5,024	18	2	5,045	78,368
1961 (Est.).....	1,400	3,932	104,912	10,693	972	660	2,950	5,611	24	2	5,637	84,000
1959-July.....	94	237	3,936	279	32	20	192	165	1	*	167	3,246
August.....	87	172	7,418	1,112	123	85	237	179	1	*	181	5,679
September.....	99	224	9,552	588	63	52	201	160	2	*	161	8,486
October.....	90	217	3,626	235	24	16	198	128	2	*	129	3,023
November.....	94	205	7,152	793	89	82	219	71	1	*	72	5,897
December.....	99	666	8,350	429	47	51	233	6	2	*	7	7,582
1960-January.....	90	528	5,425	267 10/	31 10/	16	218	-17 17/	1	*	-16	4,909
February.....	93	294	9,289	1,132	112	84	264	430	2	*	432	7,265
March.....	105	219	12,217	986	92	50	191	1,316	2	*	1,317	9,581
April.....	91	419	7,468	759	80	17	202	1,335	1	*	1,336	5,074
May.....	91	228	9,725	1,677	158	82	249	1,003	2	*	1,005	6,555
June p.....	90	569	12,716	1,014	89	52	238	250	2	*	252	11,069

Source: Actual figures for 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the 1961 Budget document, released January 18, 1960, and supporting data, including effects of proposed legislation.

- ^{1/} For further detail, see tables under "Internal Revenue Collections."
^{2/} Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.
^{3/} Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12).

- ^{4/} Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).
^{5/} Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
^{6/} Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
 Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realiza- tion upon loans and invest- ments	Recoveries and refunds	Sale of Govern- ment property	Sale of products	Seign- iorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royal- ties	Fines, penalties, and for- feitures	Other 1/	Adjust- ment to monthly state- ment 2/
3.....	1,865 2/	335	299	228	199	266	224	56	45	67	58	50	16	22 3/	-
4.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
5.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
6.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
7.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
8.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
9.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
0 (Est.)..	4,013	1,007	1,043	471	204	421	372	40	57	69	106	197	19	7	-
1 (Est.)..	3,932	1,053	843	458	213	450	383	49	61	59	116	221	19	7	-
9-July....	237	55	50	42	17	17	20	1	5	10	11	6	1	1	-
Aug.....	172	28	46	28	6	13	45	3	5	7	6	-15	2	1	-3
Sept.....	224	26	77	34	7	26	21	4	3	6	5	8	1	2	+3
Oct.....	217	9	67	40	7	13	35	6	4	14	11	8	2	2	*
Nov.....	205	7	63	46	5	20	29	5	4	10	6	9	3	2	-1
Dec.....	666	388	77	64	16	45	42	5	4	7	7	7	1	1	+2
0-Jan.....	528	47	340	45	3	33	27	4	3	7	9	8	1	1	-2
Feb.....	294	40	75	45	8	14	47	5	5	9	54	-13	1	1	+1
Mar.....	219	8	68	35	5	34	25	6	18	8	11	-2	2	*	-1
Apr.....	419	20	90	30	14	32	30	5	-9	7	186	19	1	*	-5
May.....	228	9	75	34	11	26	24	4	6	18	8	10	1	1	+2
0 to date	3,408	637	1,029	442	99	273	346	50	48	103	316	44	15	11	-5

Source: Reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II); estimates are from the 1961 Budget document, released January 18, 1960, and supporting data, including effects of proposed legislation. Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.

Difference between the total shown in the monthly statement of

receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

3/ In 1953, taxes collected in Puerto Rico on products of Puerto Rican manufacture coming into the United States, amounting to \$16 million, are classified as miscellaneous budget receipts; thereafter, such collections are included in Internal Revenue collections of excise taxes.

* Less than \$500,000.

Footnotes to Table 1 - (Continued)

Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1961 Budget document, Special Analysis G, included them in employment taxes in 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

In the 1961 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts.

Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 14).

Figures shown include (see footnote 11) decreases in income tax of \$98 million withheld and \$4 million not withheld and increases in transfers of \$90 million to Federal Old-Age and Survivors Insurance Trust Fund and \$11 million to Federal Disability Insurance Trust Fund. Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401(a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from

- time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.
- 13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228C-1 (n)). Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.
- 14/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.
- 15/ Interest on refunds is included in expenditures in Table 3.
- 16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 11).
- 17/ Net of reimbursement of \$89 million from the Federal Old-Age and Survivors Insurance and Federal Disability Insurance trust funds.
- * Less than \$500,000.
- p Preliminary

BUDGET RECEIPTS AND EXPENDITURES

Table 3. - Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953.....	74,274	61	27	9	5,782	6,905	1,107	385	3,217	1,063
1954.....	67,772	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000
1955.....	64,570	65	30	9	4,381	6,791	973	129	4,636	1,077
1956.....	66,540	85	37	10	4,473	6,982	523	39	5,177	1,293
1957.....	69,433 2/	97	39	10	4,115	7,707 2/	570	-23	5,006	562 2/
1958.....	71,936	99	44	11	4,081	8,305	425	199	4,875	645
1959.....	80,697	118	47	56	4,109 4/	9,315	359	1,152	7,091	382
1960 p.....	77,299 5/	126	49	56	1,758	9,002	409	307	5,429	539
1961 (Est.).....	79,816 6/	162	52	79	1,814	10,181	458	500	6,201	473
1959-July.....	6,557	10	4	4	135 2/	690	17	195	531	43
August.....	6,305	7	4	4	144	758	30	122	376	51
September.....	6,357	14	4	5	158	732	42	■	435	30
October.....	6,868	10	4	7	141	516	38	134	716	187
November.....	6,598	11	4	4	144	760	25	148	562	189
December.....	6,844	13	4	5	161	728	45	-59	568	97
1960-January.....	6,199	9	4	4	145	738	22	17	500	40
February.....	6,170	9	4	5	133	778	32	-8	355	-18
March.....	6,424	10	4	3	155	794	39	15	314	-70
April.....	6,041	10	5	4	140	796	37	-129	325	-30
May.....	6,079	8	4	6	163	841	13	-9	239	-28
June p.....	6,855	14	4	5	138	872	69	-120	507	47

Fiscal year or month	Defense Department		Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 8/	State Depart- ment	Treasury Department			District of Columbia 10/
	Military	Civil functions							Interest		Other	
									On public debt 2/	On refunds of taxes		
1953.....	43,611	813	1,920	587	171	300	659	271	6,504	74	798	12
1954.....	40,336	605	1,981	535	183	355	312	156	6,382	83	873	13
1955.....	35,532	548	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956.....	35,791	573	2,071	512	216	412	463	142	6,787	54	879	22
1957.....	38,439	639	2,295	572	214	418	518	179	7,244	57	748	26
1958.....	39,062	733	2,645	666	229	567	674	206	7,607	74	765	25
1959.....	41,233 4/	807	3,092	751	250	1,016	774	272 4/	7,593	69	2,178 11/	31
1960 p.....	42,805	902	3,403	690	258	549	615	242	9,182	76	875	28
1961 (Est.).....	42,745	972	3,517	809	271	540	49	292	9,500	75	877	48
1959-July.....	3,513 7/	57	270	75	21	41	64	59	728	6	69	27
August.....	3,467	81	273	55	19	43	59	15	724	10	61	-
September.....	3,558	83	293	74	20	43	46	22	718	6	74	-
October.....	3,715	92	294	72	27	97	19	17	732	8	42	-
November.....	3,465	69	259	56	20	22	31	21	743	4	59	-
December.....	3,968	75	258	51	20	25	-1	20	800	9	56	-
1960-January.....	3,278	57	314	46	20	48	43	22	826	4	61	-
February.....	3,488	56	285	61	20	42	57	22	779	8	64	-
March.....	3,749	63	270	52	22	41	78	1	784	5	94	-
April.....	3,438	66	325	44	28	57	69	13	772	5	67	1
May.....	3,448	75	284	48	21	44	62	14	772	4	69	*
June p.....	3,718	130	279	54	21	47	88	16	803	6	158	-

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 5. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 3; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President"; and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance is shown under "Defense Department, military" instead of "Funds appropriated to the President."

- 1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
- 2/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).
- 2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.

Remaining footnotes on page 7.

BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of June 30, 1960 (Preliminary) 1/

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1959 2/ 3/	Additions, fiscal year 1960 to date				Transfers, borrowings, investments 7/
		Increase			Total	
		Appropriations 4/	Authorizations to expend from debt receipts 5/	Other authori- zations 6/		
Legislative Branch.....	141	131	-	-14	117	-
The Judiciary.....	3	50	-	-	50	-
Executive Office of the President.....	44	63	-	-	63	-
Funds appropriated to the President 8/.....	2,800	1,944	-	-	1,944	-31
Independent offices.....	12,447	9,750	900	13	10,663	-
General Services Administration.....	489	283	-	-	283	-
Housing and Home Finance Agency.....	8,977	268	278	243	789	-
Agriculture Department.....	3,605	5,171	497	2	5,670	-
Commerce Department.....	446	567	-	4	571	-
Defense Department:						
Military functions.....	31,635	40,627	-	-	40,627	-
Military assistance 8/.....	2,548	1,300	-	-	1,300	31
Civil functions.....	345	925	10	-	935	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,097	3,567	-	-1	3,566	-
Interior Department.....	372	747	-	3	750	-
Justice Department.....	21	267	-	-	267	-
Labor Department.....	188	558	-	-	558	-
Post Office Department.....	292	655	-	-	655	-
State Department.....	72	229	-	-	229	-
Treasury Department.....	6,078	10,491	-	-	10,491	-
District of Columbia - Federal contribution and loans.....	48	61	-	-	61	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Total.....	71,648	77,653	1,686	250	79,589	-

Agency	Deductions, fiscal year 1960 to date		Unexpended balances June 30, 1960 (Preliminary)				
	Expenditures (net)	Rescissions cancellations, and other adjustments 2/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 10/	Total 3/
Legislative Branch.....	118	6	86	-	47	-	134
The Judiciary.....	49	-	4	-	-	-	4
Executive Office of the President.....	56	-	52	-	-	-	52
Funds appropriated to the President.....	1,762	9	2,612	329	-	-	2,941
Independent offices.....	9,003	63	3,537	9,899	142	465	14,043
General Services Administration.....	409	65	298	-	-	-	298
Housing and Home Finance Agency.....	307	513	245	6,574	1,388	739	8,945
Agriculture Department.....	5,427	1	821	2,987	41	-	3,848
Commerce Department.....	539	7	404	-	68	-	471
Defense Department:							
Military functions.....	41,200	32	31,030	-	-	-	31,030
Military assistance.....	1,607	-	2,273	-	-	-	2,273
Civil functions.....	902	10	358	10	-	-	368
Undistributed foreign transactions.....	*	-	*	-	-	-	*
Health, Education, and Welfare Department.....	3,403	*	1,259	-	1	-	1,260
Interior Department.....	690	*	347	*	84	-	431
Justice Department.....	258	3	27	-	-	-	27
Labor Department.....	549	-	197	-	-	-	197
Post Office Department.....	615	-	332	-	-	-	332
State Department.....	247	-	55	-	-	-	55
Treasury Department.....	10,133	15	456	5,964	-	-	6,421
District of Columbia - Federal contribution and loans.....	28	-	81	-	-	-	81
Unclassified expenditure transfers.....	-1	-	1	-	-	-	1
Adjustment to monthly statement of receipts and expenditures of the Government.....	-2 11/	-	2	-	-	-	2
Total.....	77,299	724	44,476	25,764	1,770	1,204	73,213

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

1/ These preliminary figures are the latest available at this time. They are based on preliminary reports from the agencies and are subject to later adjustments as additional information is received, preparatory to the closing of the central accounts in the Treasury for fiscal year 1960. Among the areas subject to later adjustment are the following: certain overseas transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30 (the write-offs in the fiscal year 1959 amounted to \$412 million); certain indefinite appropriations included on the basis of Budget estimates instead of final figures;

other transactions, including those relating to (a) authorizations to expend from debt receipts, (b) contract authorizations, (c) investment in public debt securities, and (d) restorations and reappropriations, which may require adjustment on the basis of final reports from the agencies.

2/ Includes same categories as shown at end of current period.

3/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

4/ Includes reappropriations.

5/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).

Remaining footnotes on page 7.

BUDGET RECEIPTS AND EXPENDITURES

Table 5. - Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

(fiscal years; in millions of dollars)								
Function	Function code number	1955	1956	1957	1958	1959	1960 (p)	
							Expenditures	Unexpended balances end of period 1/
Major national security:								
Military defense.....	061	35,532	35,791	38,439	39,062	41,233	41,200	31,030
Development and control of atomic energy.....	066	1,857	1,651	1,990	2,268	2,541	2,624	1,508
Stockpiling and defense production expansion.....	067	944	588	490	625	312	180	189
Military assistance.....	068	2,292	2,611	2,352	2,187	2,340	1,607	2,273
Total major national security.....		40,626	40,641	43,270	44,142	46,426	45,611	34,999
International affairs and finance:								
Conduct of foreign affairs.....	151	121	120	157	173	237	219	33
Economic and technical development 2/.....	152	1,960	1,613	1,683	1,910	3,403	1,380	13,091
Foreign information and exchange activities.....	153	100	111	133	149	139	137	67
Total international affairs and finance.....		2,181	1,843	1,973	2,231	3,780	1,736	13,191
Veterans' services and benefits:								
Veterans' education and training 3/.....	101	664	767	774	699	574	514	79
Other veterans' readjustment benefits 4/.....	102	150	123	126	168	177	*	*
Veterans' compensation and pensions.....	103	2,681	2,798	2,870	3,104	3,275	3,368	37
Veterans' insurance and servicemen's indemnities.....	104	57	105	47	43	35	34	90
Veterans' hospitals and medical care.....	105	727	788	801	856	921	961	183
Other veterans' services and administration.....	106	178	176	175	156	193	179	32
Total veterans' services and benefits.....		4,457	4,756	4,793	5,026	5,174	5,056	421
Labor and welfare:								
Labor and manpower.....	211	328	475	400	458	844	411	199
Public assistance.....	212	1,428	1,457	1,558	1,797	1,969	2,061	345
Promotion of public health.....	213	275	351	469	546	704	818	664
Promotion of education 5/.....	214	325	281	292	319	468	512	252
Promotion of science, research, libraries, and museums 6/.....	215	53	56	71	72	119	268	168
Correctional and penal institutions.....	216	28	31	32	34	39	46	12
Other welfare services and administration 2/.....	217	136	169	201	221	279	221	10
Total labor and welfare.....		2,575	2,821	3,022	3,447	4,421	4,338	1,650
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 7/.....	351	3,486	3,900	3,430	3,151	5,126	3,452	2,316
Financing farm ownership and operation 8/.....	352	236	231	227 9/	239	250	289	527
Financing rural electrification and telephones.....	353	204	217	267	297	315	330	912
Conservation and development of agricultural land and water resources 2/.....	354	290	305	374	448	547	702	104
Research, and other agricultural services 2/.....	355	173	215	227	255	291	292	62
Total agriculture and agricultural resources.....		4,388	4,867	4,525 9/	4,389	6,529	5,066	3,920
Natural resources:								
Conservation and development of land and water resources..	401	935	803	925	1,138	1,183	1,234	1,353
Conservation and development of forest resources.....	402	119	139	163	174	201	220	67
Conservation and development of mineral resources.....	403	37	38	62	59	71	65	17
Conservation and development of fish and wildlife.....	404	43	45	51	60	68	68	57
Recreational use of natural resources.....	405	35	44	59	69	86	74	90
General resource surveys and administration.....	409	34	35	38	43	60	52	6
Total natural resources.....		1,202	1,105	1,297	1,544	1,669	1,713	1,589
Commerce and housing:								
Promotion of water transportation.....	510	349	420	365	392	436	508	459
Provision of highways.....	511	647	783	40 10/	31	30	38	83
Promotion of aviation.....	512	179	180	219	315	494	568	532
Space exploration and flight technology.....	513	74	71	76	89	145	402	372
Postal service.....	514	356	463	518	674	774	615	332
Community development and facilities.....	515	56	4	49	78	103	130	2,398
Public housing programs.....	516	-115	31	60	51	67	134	1,518
Other aids to housing 11/.....	517	270	19	-60	228	1,284	234	7,334
Other aids to business 12/.....	518	-404	-83	59	115	114	89	3,346
Regulation of commerce and finance.....	519	38	41	45	49	50	58	3,346
Civil and defense mobilization.....	520	45	58	65	66	46	46	300
Disaster insurance, loans, and relief 13/.....	521	12	43	21	21	8	2	26
Total commerce and housing.....		1,504	2,030	1,455 10/	2,109	3,421	2,822	16,712
General government:								
Legislative functions.....	601	60	77	90	88	102	101	121
Judicial functions.....	602	31	38	40	44	47	49	4
Executive direction and management.....	603	10	9	9	10	12	12	3
Federal financial management.....	604	431	475	476	502	566	558	48
General property and records management.....	605	164	164	194	239	291	368	265
Central personnel management and employment costs 14/.....	606	115	334	627	140	205	216	9
Civilian weather services.....	607	25	34	38	39	46	54	8
Protection services and alien control.....	608	157	188	187	199	216	217	16
Territories and possessions, and District of Columbia.....	609	67	72	77	75	89	91	112
Other general government.....	610	139	238	51	20	30	27	23
Total general government.....		1,199	1,630	1,790	1,359	1,606	1,692	609

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1955	1956	1957	1958	1959	1960(p)	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	6,370	6,787	7,244	7,607	7,593	9,182	118
Interest on refunds of receipts.....	652	62	54	57	74	70	76	*
Interest on uninvested funds.....	653	5	6	6	8	9	10	*
Total interest.....		6,438	6,846	7,308	7,689	7,671	9,268	118
Undistributed.....	-	-	-	-	-	-	-2	2
Total.....		64,570	66,540	69,433 2/ 10/	71,936	80,697	77,299	73,213

Source: Expenditures for 1960 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with the classification used in the 1961 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

For description of items included, see Table 4. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls and for similar items.

See footnote 7.

Expenditures for 1960 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

See footnotes 3 and 14.

See footnote 6.

Expenditures for 1960 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

Expenditures for 1960 include those for emergency family relief to friendly peoples, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable

to functional code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities, and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

- 8/ Expenditures for 1960 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.
- 9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 3, footnote 3.
- 10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in Budget expenditures.
- 11/ See footnote 8.
- 12/ Expenditures for 1960 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.
- 13/ See footnote 12.
- 14/ Expenditures for 1960 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.
- * Less than \$500,000.
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Footnotes to Table 3 - (Continued)

Footnotes 1 through 3 follow Table 3 on page 4.

The 1959 figures in the Bulletin differ from those in the 1961 Budget document because of a reclassification in the latter by which military assistance under the Mutual Security program in the amount of \$2,340 million is shifted from "Funds appropriated to the President" to "Defense Department, military functions," and \$8 million is shifted from "State Department" to "Funds appropriated to the President."

Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.

Totals include allowance for contingencies of \$75 million for 1960 and \$200 million for 1961.

Beginning with the fiscal year 1960, military assistance under the Mutual Security Program is included under "Defense Department, military" instead of "Funds appropriated to the President" pursuant to budgeting instructions in the Mutual Security Act of 1959, approved

July 24, 1959 (22 U.S.C. 1813) as reflected in the 1961 Budget Document.

- 8/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.
- 9/ Reported on an accrual basis effective June 30, 1955.
- 10/ Consists of Federal payment and loans and advances.
- 11/ Includes \$1,375 million additional subscription to the International Monetary Fund in June 1959 pursuant to the act approved June 17, 1959 (22 U.S.C. 286e). Of the total, \$344 million were paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,031 million were paid in special notes of the United States (see "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6).
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 4 - (Continued)

Footnotes 1 through 5 follow Table 4 on page 5.

Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

Consists of transfers between appropriations; net borrowings from, or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

Effective with the month of April, Military assistance is shown under the Defense Department.

- 2/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.
- 10/ Public debt securities and certain guaranteed securities issued by Government enterprises.
- 11/ Represents difference between monthly statement figures (based on preliminary reports) and final accounts of disbursing officers.
- * Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1952.....	147	3,855	8,807	4,952	-3,636	-72
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 ^{1/}	9,536	8,545 ^{1/}	-1,362 ^{1/ 2/}	602 ^{1/}
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959.....	-329	-1,511	17,084	18,595	1,112	71
1960 p.....	30	-280	21,795	22,075	-713	1,023
1961 (Est.).....	221	1,269	22,547	21,278	-1,954	906
1959-July.....	-290	-960	1,214	2,174	671	-1
August.....	301	916	2,444	1,528	-666	51
September.....	-27	-499	1,236	1,735	317	155
October.....	-207	-877	1,009	1,886	667	3
November.....	496	507	2,004	1,496	-67	56
December.....	-183	-274	1,474	1,748	-12	102
1960-January.....	-379	-1,146	828	1,974	764	3
February.....	662	716	2,329	1,613	-160	105
March.....	-442	-160	1,708	1,868	-386	104
April.....	-137	-577	1,490	2,067	296	143
May.....	577	1,521	3,301	1,780	-1,097	153
June p.....	-340	552	2,757	2,205	-1,042	150

Source: Actual figures for 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1961 Budget document released January 18, 1960, including effects of proposed legislation.

^{1/} Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored

enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

^{2/} Includes guaranteed securities beginning 1955 (see Table 4).

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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund ^{1/}	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund ^{2/}	Other trust accounts ^{2/}
1952.....	8,807	3,932	-	850	1,643	786	87	912	-	597
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 ^{1/}	7,003	-	739	1,728	649	73	1,025	-	467 ^{1/}
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959.....	17,084	8,182	938	758	1,997	634	63	1,741	2,185	585
1960 p.....	21,795	10,439	1,071	1,405	2,703	645	62	1,766	3,003	700
1961 (Est.).....	22,547	11,721	1,098	1,059	2,284	683	57	1,770	2,950	924
1959-July.....	1,214	301	54	302	144	40	3	112	192	67
August.....	2,444	1,267	138	87	509	38	2	131	238	34
September.....	1,236	609	59	69	66	38	2	131	201	60
October.....	1,009	264	24	18	114	39	2	131	343	74
November.....	2,004	908	102	85	355	36	2	116	369	31
December.....	1,474	642	67	81	151	37	2	151	297	46
1960-January.....	828	291	32	18	67	42	2	107	218	51
February.....	2,329	1,257	125	88	251	141	24	137	264	43
March.....	1,708	1,020	93	71	56	44	2	151	191	80
April.....	1,490	791	82	20	175	39	1	125	272	54
May.....	3,301	1,870	177	85	670	41	2	124	249	82
June p.....	2,757	1,220	117	481	145	111	18	349	239	79

Source: See Table 1.

^{1/} See "Budget Receipts and Expenditures," Table 1, footnote 12.^{2/} See "Budget Receipts and Expenditures," Table 1, footnote 14.^{3/} Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds increment resulting from reduction in the weight of the gold

dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958 (see Table 7 for treatment thereafter, and "Budget Receipts and Expenditures," Table 1, footnote 7, for treatment prior to 1954).

^{4/} Does not include donation of public debt securities amounting to \$45,800 (par value); see also Table 4.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1952.....	4,952	5,298	2,067	-	391	1,049	996	82	300	-
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 1/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	699	1,602
1959.....	18,595	18,605	9,454	371	778	3,054	562	80	792	2,709
1960 p.....	22,075	22,267	11,152	571	1,136	2,737	583	84	896	3,408
1961 (Est.).....	21,278	21,389	11,652	624	982	1,973	580	72	986	2,854
1959-July.....	2,174	2,002	1,121	43	98	159	51	9	71	400
August.....	1,528	1,726	852	42	105	176	46	6	72	327
September....	1,735	1,920	864	41	95	188	50	7	73	406
October.....	1,886	1,696	859	44	107	165	44	6	74	343
November....	1,496	1,697	859	45	103	210	43	6	74	285
December....	1,748	1,875	835	72	88	272	46	6	76	312
1960-January....	1,974	1,672	938	54	98	255	46	7	72	144
February.....	1,613	1,792	873	43	93	284	50	6	74	214
March.....	1,868	1,862	905	48	81	312	55	9	78	219
April.....	2,067	1,862	903	48	93	258	52	7	76	224
May.....	1,780	1,876	905	46	89	228	50	7	77	282
June p.....	2,205	2,287	1,237	46	86	228	51	8	79	250

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 5/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 3/	Federal National Mortgage Assoc. 4/	Financing by Treasury			Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	
1952.....	-	-	-	413	-346	-395	6/	6/	-395	49
1953.....	-	-	-	441	-529	-120	6/	6/	-120	-410
1954.....	-	-	-	495	-558	-437	6/	6/	-437	-121
1955.....	-	-93	9	483	56 1/	* 1/	170	-269	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959.....	55	-42	176	617	-9	-16	-70	-1,222	1,277	6
1960 p.....	-	42	950	709	-192	-6	239	-723	479	-186
1961 (Est.)...	-	800	-	866	-111	n.a.	240	57	-408	-
1959-July.....	-	-47	51	46	172	10	165	-364	209	162
August.....	-	-12	62	51	-198	4	-92	-178	275	-202
September....	-	65	84	47	-186	-18	-82	-79	143	-167
October.....	-	-92	91	54	190	-11	-16	-117	123	201
November....	-	-29	78	24	-200	2	174	-185	12	-202
December....	-	18	83	67	-127	-5	-96	52	39	-122
1960-January..	-	-71	71	58	302	3	292	61	-350	300
February.....	-	1	99	54	-179	5	-128	290	-157	-184
March.....	-	-24	124	54	6	9	121	-21	-91	-3
April.....	-	139	12	49	204	-1	-202	155	46	205
May.....	-	-3	150	44	-96	7	123	-166	50	-103
June p.....	-	97	44	161	-82	-13	-20	-172	179	-69

Source: See Table 1.

Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 1).

Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4. Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises, and the net transactions of the operating fund were then transferred from the trust fund and included under "Deposit fund accounts."

Secondary market operations, as provided in the Housing Act of 1954,

approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

2/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 7), and the Employees' Life Insurance Fund (net) from its establishment in August 1954.

6/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

* Less than \$500,000.

n.a. Not available.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

(in millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old- Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retire- ment Account	Unemploy- ment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermedi- ate credit banks ^{1/}	Other trust accounts
1952.....	3,636	3,355	1,950	-	449	583	-245	1	624	-	-	-6
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 ^{2/}	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 ^{3/}	1,236	1,241 ^{4/}	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 ^{5/}	2,516 ^{5/}	1,463	-	121	258	135	-16	548	-	-	8 ^{5/}
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960 p.....	713	547	-726	494	264	-41	62	-21	871	-428	-	71
1961 (Est.)....	1,954	1,769	-33	476	71	305	104	-14	774	-	-	87
1959-July.....	-671	-686	-681	22	197	-96	-10	-3	55	-178	-	7
August.....	666	646	303	69	-12	407	-10	-5	60	-160	-	-5
September..	-317	-329	-172	44	-31	-114	-7	-3	48	-91	-	-3
October....	-667	-682	-557	-16	-88	-87	-8	-5	50	-	-	29
November...	67	12	-204	20	-21	169	-7	-6	49	-	-	11
December...	12	-12	-13	48	-9	-112	-8	-5	58	-	-	23
1960-January....	-764	-891	-619	-47	-79	-200	-6	-3	53	18	-	-8
February...	160	186	24	41	-7	-28	93	18	64	-18	-	*
March.....	386	440	420	84	-3	-247	-14	-6	65	121	-	20
April.....	-296	-279	-66	35	-81	-185	-9	-5	40	-15	-	7
May.....	1,097	1,059	454	83	*	535	-13	-7	56	-49	-	-1
June p.....	1,042	1,084	383	111	398	-83	61	10	273	-56	-	-13

Fiscal year or month	Public enterprise funds							Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks ^{1/}	Production credit corporations ^{1/}	Federal National Mortgage Association ^{5/}	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks ^{1/}
1952.....	101	21	71	3	-	7	-	179	*	84	95	-	-
1953.....	79	59	4	8	-	9	-	153	5	87	61	-	-
1954.....	-77	-86	-1	-3	-	11	3	443 ^{2/}	9	102	314	18	-
Memorandum													
1955.....	126	95 ^{7/}	10	*	1	13	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	14 ^{7/}	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	18	-70	-	124	-299	1	105
1960 p.....	166	62	-	-	16	18	70	239	*	134	102	1	2
1961 (Est.)....	185	113	-	-	-6	57	20	240	-	140	100	-	-
1959-July.....	16	9	-	-	*	5	2	165	-	1	164	-	-
August.....	19	16	-	-	*	2	1	-92	4	6	-103	-	-
September..	12	7	-	-	*	3	1	-82	-4	-	-78	-	-
October....	15	10	-	-	1	3	1	-16	-	3	-20	-	1
November...	56	-	-	-	4	6	46 ^{8/}	174	-	6	168	-	*
December...	24	18	-	-	2	3	1	-96	-	7	-103	-	-
1960-January...	127	6	-	-	115	5	2	292	-	74	217	-	1
February...	-26	-	-	-	-36	3	7	-128	-	17	-145	-	-
March.....	-54	11	-	-	-76	5	6	121	-	1	120	-	-
April.....	-17	-27	-	-	17	-10	2	-202	-	4	-206	-	-
May.....	38	8	-	-	36	-11	5	123	-	7	116	-	*
June p.....	-42	4	-	-	-46	4	-4	-20	*	8	-28	1	-

Source: See Table 1.

^{1/} See Table 3, footnote 3. Investment by the banks and corporations as public enterprise funds through 1953 includes only those transactions cleared through the account of the Treasurer of the United States.^{2/} For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.^{3/} Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 1).^{4/} Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 16).^{5/} Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.^{6/} Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.^{7/} Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.^{8/} Beginning November 1959 includes Tennessee Valley Authority.

* Less than \$500,000.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds				Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1952.....	72	-16	-1	*	-16	*	88	-98	-98	-	*
1953.....	25	-7	1	*	-7	*	32	65	65	-	*
1954.....	4	-29	-	*	-30	*	33	44	44	-	*
1955.....	-602 3/	37	-	*	37	*	-639 2/	-639	-69	-570	*
1956.....	-173	-30	-	*	-30	*	-144	-144	-44	-	*
1957.....	-1,085	-33	-	*	-33	*	-1,052	-1,052	136	-	*
1958.....	-567	6	-	*	6	*	-573	-573	-	-233	*
1959.....	-71	-10	-	*	-10	*	-61	-61	-	6	*
1960 p.....	-1,023	-29 4/	-	*	-28	*	-995	-995	-	*	*
1961 (Est.).....	-906	9	-	*	9	*	-915 5/	-915 5/	-	-	*
1959-July.....	1	1	-	*	1	*	*	*	-	-	-
August.....	-51	-1	-	*	-1	*	-50	-50	-	-	*
September.....	-155	-5	-	*	-5	*	-150	-150	-	*	*
October.....	-3	-2	-	-	-2	*	*	*	-	-	*
November.....	-56	-6	-	*	-6	*	-50	-50	-	-	-
December.....	-102	-2	-	*	-2	*	-100	-100	-	*	*
1960-January.....	-3	-3	-	*	-3	*	*	*	-	-	-
February.....	-105	-5	-	*	-5	*	-100	-100	-	-	-
March.....	-104	-3 4/	-	*	-3	*	-100	-100	-	-	*
April.....	-143	7	-	*	7	*	-150	-150	-	-	-
May.....	-153	-2	-	*	-2	*	-151	-151	-	-	-
June p.....	-150	-6	-	*	-6	*	-143	-143	-	-	*

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Trust enterprise funds		Government-sponsored enterprises				
	Federal intermediate credit banks 1/	Federal National Mortgage Association 6/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1952.....	-	-	186	-	285	-	-99
1953.....	-	-	-33	-	12	-	-45
1954.....	-	-	-11	-	136	-	-146
Memorandum							
1955.....	-	-	-269	10	-226	-	-53
1956.....	-	-100	-872	-23	-588	-	-261
1957.....	-238	-950	-86	-46	191	-	-230
1958.....	-2 5/	-115	167	-20	282	-	-95
1959.....	53	-125	-1,222	-86	-554	-340	-242
1960 p.....	-	-995	-	-46	-284	-144	-250
1961 (Est.).....	-	-800	57	-35	392	-200	-1 0/
1959-July.....	-	*	364	*	-310	-54	*
August.....	-	-50	-178	-35	-25	-20	*
September.....	-	-150	-	*	-85	6	*
October.....	-	-	-117	-36	-134	52	*
November.....	-	-50	-186	-	-240	55	*
December.....	-	-100	-	-8	-	60	*
1960-January.....	-	*	-	-	79	21	-4 1/
February.....	-	-100	-	3	346	-39	-20
March.....	-	-100	-	*	20	-42	1
April.....	-	-150	155	19	247	-64	-4 1/
May.....	-	-151	-166	*	-110	-57	1
June p.....	-	-143	-172	10	-71	-63	-1 1/2

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter (see Table 3, footnote 3).

2/ Management and liquidating functions.

2/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

4/ Total includes a small amount of sales by the District of Columbia stadium fund, a trust enterprise fund.

5/ Total includes \$-115 million for Tennessee Valley Authority.

6/ Secondary market operations.

* Less than \$500,000.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 6.- Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other 5/	Total	Benefit payments	Refunds of taxes 6/
1937-51.....	20,068.6	18,251.4	.9	1,804.7	11.7	5,333.0	4,873.6	-
1952.....	3,931.5	3,568.6	25.7	333.5	3.7	2,067.1	1,982.4	-
1953.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	58.2
1958.....	7,899.9	6,870.4	472.1	555.4	1.6	8,116.2	7,874.9	75.5
1959.....	8,182.3	7,157.7	481.1	543.0	-	9,453.5	9,049.1	73.7
1960 p.....	10,439.4	9,271.9	650.3	516.4	-	11,152.1	10,269.7	79.4
1961 (Est.).....	11,721.4	10,693.0	515.0	512.4	-	11,651.7	11,086.0	88.0
1959-July.....	300.6	279.1	19.6	1.8	-	1,121.2	821.1	-
August.....	1,266.8	1,112.3	139.2	15.3	-	851.6	833.2	-
September.....	609.1	588.2	7.0	13.9	-	864.4	838.9	-
October.....	263.8	235.3	10.3	18.2	-	859.2	841.5	-
November.....	908.4	793.0	111.6	3.8	-	859.4	841.3	-
December.....	641.7	429.1	2.3	209.5	-	835.2	843.8	-
1960-January.....	290.6	266.9	22.0	1.7	-	937.5	841.0	79.4
February.....	1,256.6	1,131.8	111.6	13.2	-	873.1	855.8	-
March.....	1,020.5	986.3	20.7	13.5	-	904.9	880.6	-
April.....	791.2	758.9	15.7	16.5	-	903.0	885.9	-
May.....	1,870.2	1,676.5	189.1	4.6	-	905.3	887.0	-
June p.....	1,220.0	1,014.3	1.2	204.4	-	1,237.1	899.6	-
1937 to date 7/ p.....	79,867.1	71,421.0	2,333.5	6,059.3	50.8	59,038.3	56,161.2	477.3

Fiscal year or month	Expenditures, etc. - (Continued)					Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account <u>8/</u>	Construc- tion <u>9/</u>	Administrative expenses				Total	Investments	Unexpended balance
			Reimbursement to general fund <u>10/</u>	Bureau of OASI <u>11/</u>	Reimbursement (-) from Fed. Dis. Insurance Trust Fund <u>12/</u>				
1937-51.....	-	-	266.3	193.0	-	14,735.6	14,735.6	14,322.8	412.8
1952.....	-	-	24.8	59.9	-	1,864.5	16,600.0	16,273.1	327.0
1953.....	-	-	24.4	65.1	-	1,766.3	18,366.4	17,817.6	548.8
1954.....	-	*	26.0	62.7	-	1,675.5	20,042.6 <u>7/</u>	19,339.9	702.8
1955.....	-	.1	27.1	76.0	-	1,098.4	21,141.0	20,580.5	560.5
1956.....	-	.1	30.7	93.7	-	1,452.1	22,593.1	22,043.0	550.1
1957.....	-	.3	30.9	119.0	-	435.8	23,028.9	22,263.3	765.6
1958.....	-	1.6	34.5	138.9	-9.1	-216.7	22,812.6	21,764.2	1,048.4
1959.....	124.4	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,067.0
1960 p.....	600.4	12.5	39.4	179.3	-28.8	-712.6	20,828.8	19,748.9	1,079.9
1961 (Est.).....	277.5	2.5	39.6	191.8	-33.8	69.7	20,593.3	19,496.0	1,097.3
1959-July.....	282.0	1.8	3.1	13.2	-	-820.6	20,720.8	19,793.8	927.0
August.....	-	1.1	5.1	12.1	-	415.2	21,136.1	20,096.4	1,039.6
September.....	-	1.7	3.1	20.7	-	-255.3	20,880.7	19,924.7	956.1
October.....	-	1.0	3.1	13.6	-	-595.4	20,285.3	19,367.6	917.7
November.....	-	1.5	3.1	13.5	-	49.0	20,334.3	19,163.9	1,170.4
December.....	-	1.2	3.1	15.8	-28.8	-193.6	20,140.8	19,151.2	989.6
1960-January.....	-	1.3	3.0	12.8	-	-646.9	19,493.8	18,532.6	961.2
February.....	-	.7	3.0	13.6	-	383.5	19,877.4	18,556.7	1,320.6
March.....	-	.6	3.0	20.7	-	115.5	19,992.9	18,977.2	1,015.7
April.....	-	.2	3.2	13.7	-	-111.9	19,881.1	18,911.4	969.6
May.....	-	1.2	3.2	13.8	-	964.9	20,846.0	19,365.7	1,480.2
June p.....	318.4	.1	3.2	15.8	-	-17.1	20,828.8	19,748.9	1,079.9
1937 to date <u>7/</u> p.....	724.9	26.3	543.0	1,161.2	-55.5	20,828.8	20,828.8	19,748.9	1,079.9

Sources: See Table 1.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Beginning November 1951, total includes small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, also interest payments from Federal Disability Insurance Trust Fund.

3/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 11. To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

4/ Through 1952, consists of transfers from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning with 1954, consists of payments from the Railroad Retirement Account (see Table 8).

5/ Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).

6/ Includes adjustments to monthly statement basis.

8/ See Table 8.

9/ Construction and equipment of office buildings for the Bureau (Pub. Law 170, approved July 31, 1953 - 67 Stat. 254).

10/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), administration of Titles II and VIII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). (See also footnote 11).

11/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenditures were included in reimbursements to the general fund.

12/ See Table 7. This reimbursement is treated as a reduction in administrative expenses paid from the Federal Old-Age and Survivors Insurance Trust Fund. Figures exclude interest (see footnote 2).

* Less than \$50,000. p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Federal Disability Insurance Trust Fund

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments						Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Deposits by States 2/	Payments from Railroad Retirement Account 3/	Interest on investments	Total	Benefit pay-ments	Refunds of taxes 4/	Payments to Railroad Retirement Account 2/	Administrative: Reimbursement to-			Total	Invest-ments	Un-expend-iture balance 2/
										FOASI Trust Fund 5/	General fund 6/				
1957.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	-	1.3	337.3	337.3	325.4	11.9
1958.....	942.5	862.9	63.5	-	16.1	180.8	168.4	-	-	9.4	3.0	761.7	1,099.0	1,054.5	44.5
1959.....	938.5	846.7	58.1	-	33.7	370.8	339.2	9.8	-	18.0	3.9	567.6	1,666.6	1,606.9	59.7
1960 p.....	1,071.2	938.7	58.1	26.8	47.6	570.7	528.3	9.8	-	29.5	3.1	500.5	2,167.2	2,100.9	66.3
1961 (Est.)....	1,098.0	972.0	62.0	2.5	61.5	623.8	576.0	10.0	-	34.6	3.2	474.1	2,641.1	2,599.7	41.4
1960-July.....	53.9	32.0	-2	22.0	.1	42.6	42.3	-	-	-	.3	11.3	1,677.9	1,629.2	48.7
Aug.....	137.9	123.0	14.1	-	.9	41.8	41.5	-	-	-	.3	96.1	1,774.0	1,698.1	75.9
Sept.....	59.0	63.3	-4.6	-	.3	40.9	40.6	-	-	-	.3	18.1	1,792.1	1,741.7	50.4
Oct.....	24.4	23.8	*	-	.6	44.3	44.0	-	-	-	.3	-19.9	1,772.2	1,725.5	46.8
Nov.....	102.2	88.7	12.7	-	.8	44.6	44.3	-	-	-	.3	57.6	1,829.8	1,745.6	84.3
Dec.....	67.1	46.6	.3	-	20.1	71.7	41.9	-	-	29.5	.3	-4.6	1,825.2	1,793.4	31.8
1960-Jan.....	32.3	31.1	1.1	-	.1	54.0	44.0	9.8	-	-	.2	-21.7	1,803.5	1,746.0	57.5
Feb.....	125.1	111.5	12.7	-	.9	43.2	42.9	-	-	-	.2	81.9	1,885.4	1,787.3	98.1
Mar.....	93.4	91.8	1.2	-	.3	47.6	47.4	-	-	-	.2	45.7	1,931.2	1,871.5	59.7
April.....	82.2	79.7	2.3	-	.2	47.7	47.5	-	-	-	.2	34.5	1,965.6	1,906.1	59.5
May.....	177.0	157.8	18.2	-	1.0	46.5	46.2	-	-	-	.2	130.5	2,096.2	1,989.5	106.7
June p.....	116.8	89.3	.3	4.9	22.3	45.8	45.6	-	-	-	.2	71.0	2,167.2	2,100.9	66.3
1957 to date p.	3,290.8	2,981.5	183.6	26.8	98.9	1,123.7	1,036.0	19.5	-	56.9	11.3	2,167.2	2,167.2	2,100.9	66.3

Source: See Table 1.

For basis, see "Budget Receipts and Expenditures," Table 1, footnote 12.

To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

See Table 8.

Reimbursement to general fund (42 U.S.C. 401 (g) (2)).

For appropriate share of administrative expenses paid from the

trust fund during the preceding fiscal year, as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)).

Payments include interest.

6/ For amounts paid from the general fund (42 U.S.C. 401 (g) (1)).

7/ Includes unappropriated receipts.

* Less than \$50,000.

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Table 8.- Railroad Retirement Account

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase or de- crease (-), in assets	Assets, end of period		
	Total	Appro- priations 1/	Interest on invest- ments	From FOASI and Fed. Dis. Ins. Tr. Fds. 2/	From Unempl. Trust Fund 3/	Total	Benefit payments	To FOASI and Fed. Dis. Ins. Tr. Fds. 2/	To Unempl. Trust Fund 3/	Admini- strative expenses 4/		Total	Invest- ments	Un- expended balance 2/
6-51.....	4,887.5	4,578.8	308.7	-	-	2,403.6	2,394.3	-	-	9.3	2,483.9	2,483.9	2,414.5	69.4
2.....	829.7	750.8 6/	78.9	-	-	390.7	384.6	-	-	6.1	439.0	2,922.9	2,863.1	59.8
3.....	742.3	653.0	89.3	-	-	465.1	458.9	-	-	6.1	277.2	3,201.9 7/	3,142.8	59.1
4.....	717.9	619.2 6/	98.7	-	-	502.0	484.6	11.6	-	5.8	215.9	3,417.8	3,345.3	72.5
5.....	699.9	598.9	101.0	-	-	585.1	569.3	9.6	-	6.3	114.8	3,532.5	3,485.9	46.6
6 8/.....	739.3	634.3	105.0	-	-	610.6	596.4	7.4	-	6.8	128.6	3,661.2	3,606.5	54.7
7.....	722.6	615.9	106.7	-	-	682.0	669.7	5.2	-	7.1	40.5	3,701.7	3,642.1	59.7
8.....	695.2	574.9	120.3	-	-	729.7	719.5	1.6	-	8.6	-34.6	3,667.1	3,609.0	58.2
9.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	-	9.4	-19.3	3,647.8	3,573.6	74.2
0 p.....	1,405.4	608.9	110.9	600.4	85.2	1,135.8	916.4	26.8	183.7	8.8	269.6	3,917.5	3,837.8	79.7
1 (Est.).....	1,059.0	660.0	114.2	277.5	7.3	982.0	970.0	2.5	-	9.5	77.0	3,969.8	3,889.1	80.7
2 July.....	302.4	20.1	.2	282.0	-	98.0	74.4	22.0	1.0	.6	204.4	3,852.2	3,770.8	81.3
August.....	87.0	85.4	1.5	-	-	105.2	72.6	-	31.5	1.0	-18.2	3,834.0	3,758.6	75.4
September...	69.1	51.8	.7	-	16.5	95.4	74.7	-	20.1	.6	-26.4	3,807.6	3,727.5	80.1
October.....	18.4	16.4	1.9	-	-	107.0	75.6	-	30.6	.7	-88.6	3,719.0	3,639.3	79.7
November.....	84.9	82.4	2.5	-	-	102.7	75.9	-	26.0	.7	-17.8	3,701.2	3,618.0	83.2
December....	80.7	51.1	1.6	-	28.0	88.1	72.4	-	15.1	.7	-7.3	3,693.9	3,609.5	84.3
0-January.....	18.2	16.2	2.1	-	-	97.8	75.1	-	21.8	.8	-79.5	3,614.3	3,530.9	83.4
February.....	87.8	84.5	3.3	-	-	92.7	77.0	-	14.9	.8	-4.9	3,609.4	3,523.5	86.0
March.....	70.5	49.9	1.8	-	18.8	80.7	78.8	-	1.2	.7	-10.1	3,599.3	3,520.9	78.4
April.....	20.5	17.0	3.5	-	-	93.5	79.4	-	13.2	.9	-73.0	3,526.3	3,440.1	86.2
May.....	85.4	81.7	3.9	-	-	88.8	80.0	-	8.2	.6	-3.4	3,522.9	3,439.9	83.0
June p.....	480.5	52.4	87.3	318.4	22.5	86.0	80.5	4.9	-	.7	394.5	3,917.5	3,837.8	79.7
5 to date 7/p	12,199.7	10,161.6	1,228.0	724.9	85.2	8,282.3	7,961.9	62.2	183.7	74.4	3,917.5	3,917.5	3,837.8	79.7

Source: See Table 1.

Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)). Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see Budget Receipts and Expenditures, Table 1). For prior years, appropriations were included here when made, but were included in Table 2 when the funds were transferred from the general fund. Beginning 1954 includes unappropriated transfers of tax receipts.

Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and the Federal Disability Insurance

trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). See Tables 6 and 7.

3/ See Table 9. Receipts include repayment and interest.

4/ Paid from the trust fund beginning 1950 (63 Stat. 297).

5/ Includes unappropriated receipts beginning fiscal year 1954.

6/ Appropriations reduced by \$19.8 million in November 1951 and \$18.7 million in August 1953 and these amounts transferred to surplus (65 Stat. 755; 67 Stat. 245).

7/ Includes adjustments to monthly statement basis.

8/ Includes adjustment due to reporting change to a collection basis.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 9.- Unemployment Trust Fund

(In millions of dollars)

(In millions of dollars)

Fiscal year or month	Receipts						Federal Unemployment Account 5/	Interest on investments
	Total	State accounts	Railroad Unemployment Insurance Account 1/			Transfers from Administration Fund 4/		
		Deposits by States	Contributions 2/	Advances from Railroad Retirement Account 3/		Transfers from general fund		
1936-51.....	17,566.6 6/	15,008.3	901.6	-	80.9	-	1,468.6	
1952.....	1,643.3	1,439.0	15.4	-	4.4	-	184.5	
1953.....	1,593.8	1,371.1	15.0	-	4.9	-	202.8	
1954.....	1,492.5	1,246.0	17.8	-	4.2	-	224.4	
1955.....	1,425.4	1,146.2	14.2	-	1.6	64.3	199.1	
1956.....	1,728.1	1,330.1	27.6	-	3.6	167.8	198.9	
1957.....	1,912.0	1,541.7	71.1	-	3.2	71.2	224.8	
1958.....	1,855.5	1,500.7	90.4	-	-	33.5	230.9	
1959.....	1,997.4	1,700.6	102.0	-	7.9	*	186.9	
1960 p.....	2,702.8	2,166.5	153.0	183.7	8.9	2.6	188.1	
1961 (Est.).....	2,284.3	1,900.0	170.0	-	9.8	14.5	190.0	
1959-July.....	143.9	141.7	1.0	1.0	.1	-	.1	
August.....	509.2	466.8	9.4	31.5	.6	-	.8	
September.....	66.3	20.7	22.9	20.1	1.5	-	1.0	
October.....	114.1	71.4	.8	30.6	*	-	11.3	
November.....	354.5	316.0	10.5	26.0	.6	-	1.5	
December.....	151.4	24.6	29.4	15.1	1.7	-	80.6	
1960-January.....	66.7	44.1	.5	21.8	*	-	.2	
February.....	250.5	230.5	3.9	14.9	.2	-	1.0	
March.....	55.7	15.1	35.2	1.2	2.0	-	2.2	
April.....	175.2	149.0	.9	13.2	*	-	12.0	
May.....	670.4	653.3	7.2	8.2	.4	-	1.3	
June p.....	144.8	33.3	31.1	-	1.8	2.6	76.1	
1936 to date 7/ p.....	33,918.5	28,451.3	1,408.3	183.7	119.7	339.3	3,309.0	

Fiscal year or month	Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total	State accounts	Railroad Unemployment Insurance Account 1/				Total	Investments	Unexpended balance
		Withdrawals by States	Benefit payments	Repayments to Railroad Retirement account 3/	Administrative expenses				
1936-51.....	9,487.3 6/	8,920.7	459.5 8/	-	-	8,079.2	8,079.2	8,064.2	15.0
1952.....	1,048.6	1,000.3	48.3	-	-	594.7	8,673.9	8,647.1	26.9
1953.....	1,009.8	912.6	97.3	-	-	584.0	9,246.7 7/	9,237.0	9.7
1954.....	1,744.9	1,604.8	140.0	-	-	-252.4	8,994.3	8,989.0	5.4
1955.....	1,965.4	1,759.5	205.9	-	-	-540.0	8,454.3	8,443.8	10.5
1956.....	1,392.6	1,287.0	105.7	-	-	335.5	8,789.8	8,701.5	88.3
1957.....	1,643.9	1,510.7	133.1	-	-	268.2	9,057.9	8,975.7	82.3
1958.....	3,148.0	2,926.4	221.6	-	-	-1,292.5	7,765.4	7,720.6	44.8
1959.....	3,053.9	2,796.9	247.7	-	9.3	-1,056.5 2/	6,716.2 10/	6,709.4	6.7
1960 p.....	2,736.6	2,366.3	275.0	86.1	9.3	-33.8	6,682.3	6,668.5	13.8
1961 (Est.).....	1,973.3	1,800.0	165.0	-	8.3	311.1	6,943.4	6,926.7	16.7
1959-July.....	158.9	133.3	24.6	-	1.0	-14.9	6,701.2	6,613.4	87.8
August.....	175.6	140.1	34.5	-	.9	333.6	7,034.8	7,020.4	14.4
September.....	188.3	138.0	33.2	16.5	.6	-122.0	6,912.8	6,906.4	6.4
October.....	165.3	131.9	32.6	-	.8	-51.1	6,861.6	6,819.5	42.2
November.....	209.6	180.9	27.8	-	.9	144.9	7,006.6	6,988.5	18.1
December.....	272.3	217.9	25.9	28.0	.6	-120.9	6,885.6	6,877.0	8.7
1960-January.....	255.3	231.9	22.7	-	.7	-188.6	6,697.1	6,677.0	20.1
February.....	284.4	264.9	18.3	-	1.3	-33.9	6,663.2	6,648.5	14.7
March.....	312.3	274.3	18.6	18.8	.6	-256.5	6,406.6	6,401.5	5.1
April.....	258.4	243.4	14.4	-	.6	-83.2	6,323.4	6,216.0	107.4
May.....	228.4	216.1	11.5	-	.8	442.1	6,765.5	6,751.0	14.4
June p.....	227.9	193.6	10.9	22.9	.5	-83.2	6,682.3	6,668.5	13.8
1936 to date 7/ p.....	27,243.4	25,097.5	1,934.1	86.1	18.6	6,675.1 2/	6,682.3 10/	6,685.5	13.8

Statement 5, 1961 (42 U.S.C. 1102).

Source: See Table 1.

- 1/ Excludes interim advance of \$15 million from the Treasury and subsequent repayment, both taking place in the fiscal year 1940.
- 2/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses.
- 3/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and re-funds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to P. L. 86-28, dated May 19, 1959 (73 Stat. 32).
- 4/ Excess funds of the Railroad Unemployment Insurance Administration Fund, transferred under act of October 10, 1940 (45 U.S.C. 361 (d)).
- 5/ Excess of collections from the Federal Unemployment tax over employment security administrative expenses, to be used for a \$200 million reserve in the Federal unemployment account available for advances to States

- 6/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).
- 7/ Includes adjustments to monthly statement basis.
- 8/ Includes transfers to the Railroad Unemployment Insurance Administration Fund as follows: \$9.7 million in 1949 and \$2.6 million in 1950, representing adjustment for over-collections due to retro-active change in tax rate (45 U.S.C. 358).
- 9/ Excludes adjustment pursuant to Public Law 85-927; see footnote 10.
- 10/ Includes an adjustment of \$7.2 million (revised) pursuant to P. L. 85-927, approved September 6, 1958, which requires that the Railroad Unemployment Insurance Administration Fund shall be maintained in the Unemployment Trust Fund.
- * Less than \$50,000.
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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Invest- ments	Unexpended balance
941-51.....	10,442.9	5,084.7	4,203.4	1,154.9	4,977.1	2,121.9	2,855.2	5,465.8	5,465.8	5,435.6	30.2
952.....	786.0	426.4	203.5	156.2	996.3	455.5	540.8	-210.2	5,255.6	5,190.6	65.0
953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
956.....	649.3	410.2	78.4	160.7	512.0	512.0		137.3	5,491.0	5,481.1	9.9
957.....	607.5	424.8	19.3	163.4	515.0	515.0		92.5	5,583.5	5,570.3	13.2
958.....	639.8	459.1	14.4	166.2	543.6	543.6		96.2	5,679.7	5,665.3	14.4
959.....	634.3	453.4	12.2	168.8	562.1	562.1		72.3	5,751.9	5,741.5	10.4
960 p.....	644.9	462.2	10.3	172.4	583.5	583.5		61.4	5,813.4	5,803.1	10.3
961 (Est.).....	682.8	n.a.	n.a.	n.a.	579.9	n.a.		102.9	5,933.0	5,930.5	2.5
959-July.....	39.7	38.6	1.1	*	51.4	51.4		-11.7	5,740.3	5,731.5	8.7
August.....	38.3	37.3	1.0	*	46.2	46.2		-7.8	5,732.4	5,721.5	10.9
September....	37.8	37.0	.8	.1	49.7	49.7		-11.8	5,720.6	5,714.5	6.1
October.....	39.3	38.5	.7	.1	43.7	43.7		-4.5	5,716.1	5,706.5	9.6
November.....	35.6	34.6	1.0	.1	43.0	43.0		-7.3	5,708.8	5,699.5	9.2
December.....	36.9	36.1	.7	.1	45.6	45.6		-8.7	5,700.0	5,691.5	8.5
960-January.....	42.4	41.3	1.0	.1	46.1	46.1		-3.7	5,696.4	5,685.5	10.8
February.....	140.7	39.2	.9	100.7	49.7	49.7		91.0	5,787.3	5,778.1	9.2
March.....	43.6	42.7	.7	.1	54.7	54.7		-11.1	5,776.2	5,764.1	12.1
April.....	38.7	38.0	.7	*	52.2	52.2		-13.6	5,762.6	5,755.1	7.5
May.....	40.7	39.6	.9	.2	49.8	49.8		-9.1	5,753.6	5,742.1	11.4
June p.....	111.1	39.2	.8	71.1	51.3	51.3		59.8	5,813.4	5,803.1	10.3
941 to date p....	16,251.1	8,914.7	4,725.5	2,611.0	10,437.8	10,437.8		5,813.4	5,813.4	5,803.1	10.3

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 805).

* Less than \$50,000.

n.a. Not available.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 11.- Investments of Specified Trust Accounts in Public Debt Securities,
by Issues, as of June 30, 1960

(In millions of dollars)				
Issue	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
Public issues:				
Treasury bills:				
5.067% - January 15, 1961.....	23.6	-	15.7	-
Treasury notes:				
4% - Series A-1961.....	119.1	-	-	10.0
3-5/8 - Series A-1962.....	176.0	-	-	5.2
3-3/4 - Series C-1962.....	20.0	7.0	-	15.0
2-5/8 - Series A-1963.....	30.0	10.0	-	10.0
4 - Series B-1963.....	25.0	5.0	20.0	10.0
4-7/8 - Series C-1963.....	15.0	5.0	13.5	-
5 - Series B-1964.....	25.0	5.0	20.0	10.0
4-7/8 - Series C-1964.....	-	-	7.4	-
4-5/8 - Series A-1965.....	47.5	-	-	10.0
Treasury bonds:				
2-1/4% - 1959-62 (dated 6/1/45).....	.9	-	-	-
2-1/4 - 1959-62 (dated 11/15/45).....	3.3	-	-	4.0
2-3/4 - 1961.....	2.0	-	-	15.0
2-1/2 - 1962-67.....	58.6	-	-	51.0
2-1/2 - 1963.....	4.5	-	-	-
2-1/2 - 1963-68.....	116.5	-	-	56.0
2-1/2 - 1964-69 (dated 4/15/43).....	26.3	-	-	29.0
2-1/2 - 1964-69 (dated 9/15/43).....	77.8	-	-	7.0
2-5/8 - 1965.....	225.4	18.2	11.5	10.0
2-1/2 - 1965-70.....	456.7	-	-	-
3 - 1966.....	25.0	10.0	8.5	10.0
2-1/2 - 1966-71.....	308.1	-	-	-
2-1/2 - 1967-72 (dated 6/1/45).....	10.1	-	10.1	-
2-1/2 - 1967-72 (dated 10/20/41).....	152.2	-	2.3	7.0
2-1/2 - 1967-72 (dated 11/15/45).....	21.1	-	13.1	-
3-7/8 - 1968.....	10.4	-	-	-
4 - 1969.....	36.5	10.0	35.0	15.0
3-7/8 - 1974.....	25.0	5.0	25.0	5.0
4-1/4 - 1975-85.....	25.0	5.0	20.0	5.0
3-1/4 - 1978-83.....	45.1	-	-	50.0
4 - 1980.....	18.0	2.0	11.4	-
3-1/4 - 1985.....	-	-	6.9	7.0
3-1/2 - 1990.....	63.8	1.5	28.2	3.0
3 - 1995.....	85.2	-	3.2	-
2-3/4 - Investment Series B-1975-80.....	1,064.9	-	-	745.0
Total public issues.....	3,343.6	83.8	251.8	1,089.2
Special issues:				
Certificates:				
2-5/8% - Series 1961.....	270.0	56.4	-	-
3-1/4 - Series 1961.....	-	-	-	5,580.3
Notes:				
2-1/2% - Series 1961 to 1963.....	1,755.7	105.0	-	-
2-5/8 - Series 1961 to 1964.....	672.0	-	-	-
2-5/8 - Series 1961 to 1965.....	-	381.6	3,586.0	-
3 - Series 1961 to 1965.....	-	-	-	-
Bonds:				
2-1/2% - Series 1963-1968.....	4,825.0	187.5	-	-
2-5/8 - Series 1965-1975.....	8,889.9	1,286.9	-	-
Total special issues.....	16,412.6	2,017.4	3,586.0	5,580.3
Net unamortized premium and discount.....	-7.3	*	-	-1.0
Accrued interest purchased.....	-	-	-	-
Total investments.....	19,748.9	2,100.9	3,837.8	6,668.5

Source: Bureau of Accounts.

* Less than \$50,000.

CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not

representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1952.....	68,013	67,964	49	-505	68	-388	-
1953.....	71,499	76,773	-5,274	2,919	56	-2,299	-
1954.....	71,627	71,860	-232	2,512	73	2,096	257
1955.....	67,836	70,538	-2,702	1,809	29	-551	-312
1956.....	77,088	72,617	4,471	-4,366	23	331	-202
1957.....	82,107	80,008	2,099	-3,100	49	-956	5
1958.....	81,893	83,413	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960 p.....	94,984	94,283	701	1,822	53	2,654	-78
1961 (Est.).....	102,178	96,257	5,921	-5,969	48	-	-
1959-July.....	3,973	8,171	-4,198	4,606	1	486	-77
August.....	7,903	8,498	-594	1,339	3	781	-33
September.....	9,488	7,709	1,779	-1,457	4	399	-73
October.....	3,678	7,894	-4,216	3,656	6	-641	86
November.....	7,579	8,228	-649	-763	5	-1,408	1
December.....	8,163	7,795	368	233	5	615	-10
1960-January.....	5,461	6,767	-1,306	554	4	-722	-26
February.....	9,231	8,075	1,156	-744	5	450	-33
March.....	11,084	7,099	3,984	-4,039	6	-122	75
April.....	6,369	7,819	-1,450	2,435	5	1,105	-115
May.....	9,685	8,014	1,671	-375	4	1,217	83
June p.....	12,371	8,214	4,157	-3,622	3	494	44

Source: Actual figures for 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government

(for explanation of reporting bases, see page II); estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation.

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Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1952.....	68,081	67,794	287	-674	-388
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961 (Est.).....	102,226	96,257	5,969	-5,969	-
1959-July.....	3,455	7,505	-4,051	4,537	486
August.....	8,199	8,680	-481	1,261	781
September.....	9,563	7,684	1,879	-1,480	399
October.....	3,441	7,724	-4,283	3,642	-641
November.....	7,600	8,240	-640	-768	-1,408
December.....	8,286	7,890	396	219	615
1960-January.....	5,397	6,757	-1,360	638	-722
February.....	8,909	7,559	1,351	-901	450
March.....	11,921	7,975	3,946	-4,068	-122
April.....	5,818	7,081	-1,264	2,369	1,105
May.....	9,681	8,013	1,668	-451	1,217
June.....	12,592	8,400	4,192	-3,698	494

Source: Actual figures are based on the daily Treasury statement; estimates are from the 1961 Budget document, released January 18, 1960, including effects of proposed legislation. Figures

in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net)	Trust account	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 1/	Receipts from exercise of monetary authority 2/	Total deductions		Plus: Receipts from exercise of monetary authority 2/	Adjustment for net difference due to reporting method (see also Table 4)	
52.....	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
53.....	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
54.....	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
55.....	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
56.....	68,165	11,685	79,851	2,739	*	23	2,763	77,088	23	-32	77,079
57.....	71,029	14,369	85,397	3,242	*	49	3,290	82,107	49	-281	81,875
58.....	69,117	16,329	85,446	3,493	*	59	3,553	81,893	59	141	82,094
59.....	68,270	17,084	85,355	3,650	*	44	3,694	81,660	44	-93	81,612
60 p.....	78,368	21,795	100,162	5,126	*	53	5,178	94,984	53	-175	94,862
61 (Est.).....	84,000	22,547	106,547	4,321	*	48	4,369	102,178	48	-	102,226
59-July.....	3,246	1,214	4,460	486	*	1	487	3,973	1	-519	3,455
August.....	5,679	2,444	8,124	217	*	3	220	7,903	3	293	8,199
September.....	8,486	1,236	9,722	230	*	4	234	9,488	4	71	9,563
October.....	3,023	1,009	4,032	348	*	6	354	3,678	6	-243	3,441
November.....	5,897	2,004	7,901	316	*	5	321	7,579	5	16	7,600
December.....	7,582	1,474	9,057	889	*	5	894	8,163	5	118	8,286
60-January.....	4,909	828	5,737	272	*	4	277	5,461	4	-68	5,397
February.....	7,265	2,329	9,595	359	*	5	364	9,231	5	-327	8,909
March.....	9,581	1,708	11,289	199	*	6	205	11,084	6	830	11,921
April.....	5,074	1,490	6,563	189	*	5	194	6,369	5	-557	5,818
May.....	6,555	3,301	9,856	167	*	4	171	9,685	4	-8	9,681
June p.....	11,069	2,757	13,827	1,453	*	3	1,456	12,371	3	218	12,592

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.
Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.

2/ Consists of seigniorage and the increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
* Less than \$500,000.
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Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget	Trust and deposit fund account	Government- sponsored enterprise (net) 1/	Total	Intra- gov- ern- men- tal trans- ac- tions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)	
								From cash held outside the Treasury 2/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
52.....	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
53.....	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
54.....	67,772	7,204 2/	-435 2/	74,542	2,110	572	71,860	-257	256	114	71,974
55.....	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
56.....	66,540	9,436 4/	324	76,299	2,739	943	72,617	202	399	-32	71,984
57.....	69,433	12,961	45	82,439	3,242	-811	80,008	-5	549	-281	79,183
58.....	71,936	16,069	-629	87,377	3,493	470	83,413	-140	506	141	83,188
59.....	80,697	18,597	1,290	100,585	3,650	2,131	94,804	23	646	-93	94,042
60 p.....	77,299	22,075	485	99,859	5,126	451	94,283	78	521	-175	93,508
61 (Est.).....	79,816	21,278	-297	100,797	4,321	219	96,257	-	-	-	96,257
59-July.....	6,557	2,174	199	8,931	486	274	8,171	77	69	-519	7,505
August.....	6,305	1,528	271	8,104	217	-610	8,498	33	78	293	8,680
September...	6,357	1,735	161	8,253	230	314	7,709	73	23	71	7,684
October.....	6,868	1,886	133	8,888	348	646	7,894	-86	14	-243	7,721
November...	6,598	1,496	10	8,105	316	-440	8,228	-1	6	16	8,240
December....	6,844	1,748	44	8,636	889	-48	7,795	10	13	118	7,890
60-January.....	6,199	1,974	-353	7,820	272	781	6,767	26	-84	-68	6,757
February....	6,170	1,613	-162	7,622	359	-812	8,075	33	156	-327	7,559
March.....	6,424	1,868	-100	8,192	199	894	7,099	-75	29	830	7,975
April.....	6,041	2,067	46	8,154	189	146	7,819	115	66	-557	7,081
May.....	6,079	1,780	43	7,902	167	-279	8,014	-83	76	-8	8,013
June p.....	6,855	2,205	192	9,252	1,453	-414	8,214	-44	76	218	8,400

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures ^{2/}	Budget receipts which are also Government-sponsored enterprise expenditures ^{2/}	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures ^{6/}	Total
	Interest paid to Treasury by public enterprise funds	Other ^{1/}			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement ^{4/}	Other ^{5/}		
1952.....	102	*	25	10	987	5	411	573	3	2,116
1953.....	144	6	59	-	1,094	5	420	463	7	2,199
1954.....	228	6	68	-	1,188	5	430	167	18	2,110
1955.....	173	7	81	1	1,173	5	439	166	16	2,061
1956.....	297	18	102	2	1,207	5	574	521	12	2,739
1957.....	455	10	104	1	1,318	6	644	695	10	3,242
1958.....	557	9	221	1	1,342	8	662	681	11	3,493
1959.....	342	12	239	6	1,315	9	746	846	135	3,650
1960 p.....	680	11	263	3	1,327	10	747	1,178	908	5,126
1961 (Est.).....	767	13	288	2	1,358	9	719	876	291	4,321
1959-July.....	34	-	3	-	2	*	54	86	306	486
August.....	19	-	10	3	25	-	62	65	32	217
September.....	29	-	15	-	17	1	64	66	38	230
October.....	4	-	4	-	34	-	64	211	31	348
November.....	5	4	4	-	13	1	55	207	27	316
December.....	242	*	72	-	313	3	74	140	45	889
1960-January.....	43	-	94	-	6	-	52	55	23	272
February.....	25	3	33	-	149	1	65	69	15	359
March.....	1	-	5	-	19	3	74	74	22	199
April.....	9	*	7	-	35	*	60	63	14	189
May.....	3	3	11	-	17	1	58	65	9	167
June p.....	265	*	5	-	697	*	64	75	347	1,453

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills ^{1/}	Clearing account for public debt interest ^{2/}	Noncash expenditures involving issuance of public debt securities ^{3/}			Clearing account for checks outstanding, etc. ^{7/}	Total
			Adjusted service bonds ^{4/}	Armed forces leave bonds ^{5/}	Notes to International Monetary Fund ^{6/}		
1952.....	758	-	-1	-68	-9	-401	279
1953.....	718	-	-1	-24	28	-250	472
1954.....	524	68	-1	-14	109	-115	572
1955.....	497	26	-1	-8	156	-55	615
1956.....	456	-15	*	-7	175	335	943
1957.....	388	234	*	-6	-674	-753	-811
1958.....	254	91	*	-4	-450	579	470
1959.....	801	87	*	-2	1,361 ^{8/}	-116	2,131
1960 p.....	341	237	*	-2	259	-383	451
1961 (Est.).....	125	-	*	-1	-	95	219
1959-July.....	229	222	*	*	10	-186	274
August.....	49	-329	*	*	-18	-312	-610
September.....	-9	306	*	*	-	17	314
October.....	95	323	*	*	10	218	646
November.....	23	-184	*	*	74	-354	-440
December.....	101	160	*	*	10	-318	-48
1960-January.....	118	154	*	*	30	480	781
February.....	-6	-545	*	*	32	-294	-812
March.....	-154	309	*	*	54	685	894
April.....	2	361	*	*	10	-227	146
May.....	6	-302	*	*	47	-30	-279
June p.....	-114	-238	*	*	-	-63	-414

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1952.....	3,883	114	-186	3,355	101	179	175
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960 p.....	1,625	1,023	723	547	166	239	2,420
1961 (Est.).....	-4,500	906	-57	1,769	185	240	-5,845
1959-July.....	3,976	-1	364	-686	16	165	4,844
August.....	1,714	51	178	646	19	-92	1,370
September.....	-2,100	155	79	-329	12	-82	-1,466
October.....	2,957	3	117	-682	15	-16	3,760
November.....	-664	56	185	12	56	174	-665
December.....	209	102	-52	-12	24	-96	343
1960-January.....	287	3	-61	-891	127	292	701
February.....	-501	105	-290	186	-26	-128	-718
March.....	-3,757	104	21	440	-54	121	-4,139
April.....	1,961	143	-155	-279	-17	-202	2,447
May.....	579	153	166	1,059	38	123	-322
June p.....	-3,036	150	172	1,084	-42	-20	-3,736

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 2/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/				Total deduc- tions			
		Adjusted service bonds 5/	Armed forces leave bonds 5/	Notes to International Monetary Fund 5/	Excess profits tax refund bonds 6/				
1952.....	758	-1	-68	-9	-1	680	-505	170	-674
1953.....	718	-1	-24	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	*	644	1,809	230	1,579
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	*	2,160	8,678	646	8,032
1960 p.....	341	*	-2	259	*	597	1,822	521	1,301
1961 (Est.).....	125	*	-1	-	*	124	-5,969	-	-5,969
1959-July.....	229	*	*	10	*	239	4,606	69	4,537
August.....	49	*	*	-18	*	31	1,339	78	1,261
September.....	-9	*	*	-	*	-9	-1,457	23	-1,480
October.....	95	*	*	10	*	105	3,656	14	3,642
November.....	23	*	*	74	*	97	-763	6	-768
December.....	101	*	*	10	*	111	233	13	219
1960-January.....	118	*	*	30	*	147	554	-84	638
February.....	-6	*	*	32	*	26	-744	156	-901
March.....	-154	*	*	54	*	-100	-4,039	29	-4,068
April.....	2	*	*	10	*	12	2,435	66	2,369
May.....	6	*	*	47	*	53	-375	76	-451
June p.....	-114	*	*	-	*	-114	-3,622	76	-3,698

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 4

- 1/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in

Federal securities and sale of agency obligations in the market and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.

- 2/ Not reported prior to 1954.
3/ See Table 7, footnote 1.
4/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
p Preliminary.

Footnotes to Table 5

- 1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses, and also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts) beginning with 1953 for the former and 1959 for the latter; reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
3/ Consists of payment of earnings and repayment of capital stock to the Treasury for 1952; and payment of franchise tax by banks for cooperatives beginning 1955, and by Federal intermediate credit banks beginning January 1959.
4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of

Columbia employees (see footnote 6), and beginning with fiscal year 1959 excludes voluntary contributions.

- 5/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; financial adjustments among Railroad Retirement Account, Federal Old-Age and Survivors Insurance Trust Fund, Federal Disability Insurance Trust Fund, and Unemployment Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund from 1955 through 1957; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
* Less than \$500,000.
p Preliminary.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

- 6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385).
7/ Checks outstanding less deposits in transit, and changes in other accounts; net increase, or decrease (-). Prior to 1954 includes also public debt interest due and unpaid (see footnote 2).
8/ Includes \$1,031 million of notes issued as part of the additional United States subscription to the Fund authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).
* Less than \$500,000.
p Preliminary.

Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
3/ Accrued discount on savings bonds and bills, which is included in the

- principal of the public debt, less interest paid on savings bonds and bills redeemed.
4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
7/ Market transactions in public debt securities and agency obligations.
* Less than \$500,000. p Preliminary.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(In millions of dollars)

End of fiscal year or month	Treasury operating balance				Assets					Liabilities 1/	Balance in account of Treasurer of U. S.
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance	Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
1952.....	333	5,106	1,009	6,448	194	34	355	450	7,481	512	6,969
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146	6,216
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1958-Dec.....	358	3,468	396	4,222	292	46	140	399	5,099	138	4,961
1959-July.....	522	4,364	106	4,992	297	60	175	406	5,930	93	5,837
Aug.....	537	5,227	110	5,875	289	42	111	392	6,709	92	6,617
Sept.....	704	5,353	102	6,159	279	41	201	424	7,103	87	7,017
Oct.....	488	4,990	109	5,587	280	64	171	380	6,482	106	6,376
Nov.....	582	3,559	102	4,243	291	32	137	378	5,081	113	4,968
Dec.....	504	4,216	106	4,825	279	55	165	371	5,696	113	5,583
1960-Jan.....	567	3,246	102	3,915	298	74	251	431	4,969	108	4,862
Feb.....	453	3,843	100	4,397	299	56	243	411	5,406	95	5,311
Mar.....	549	3,738	109	4,395	271	79	192	360	5,297	108	5,189
Apr.....	619	4,490	107	5,215	268	42	447	441	6,412	118	6,294
May.....	462	6,180	107	6,749	272	50	150	377	7,598	87	7,511
June.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005

Source: Daily Treasury statement.

1/ Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

2/ Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 3). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax antici- pation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 2/				High	Low	Average
1952.....	2,226	4,679	2,451	287	13,579	13,270	36,493	37,066	5,106	5,409	1,425	3,255
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1958-December.....	234	-	-	-	2,746	1,133	4,113	5,523	3,468	4,355	1,728	3,133
1959-July.....	202	-	2,915	1,900	1,314	89	6,421	5,801	4,364	5,765	2,467	4,486
August.....	176	-	974	-	3,665	-	4,816	3,952	5,227	5,382	2,916	4,179
September.....	172	-	-	-	3,057	1,285	4,514	4,388	5,353	5,454	2,885	4,276
October.....	202	-	1,925	2,135	1,072	63	5,396	5,759	4,990	5,663	2,384	4,374
November.....	197	-	-	-	3,463	-	3,660	5,091	3,559	4,857	2,773	3,808
December.....	225	-	-	1,921	3,067	1,109	6,322	5,665	4,216	5,212	3,058	4,170
1960-January.....	319	-	1,970	-	1,059	36	3,384	4,354	3,246	4,559	2,891	3,464
February.....	303	-	-	-	3,932	-	4,235	3,638	3,843	3,843	1,716	3,126
March.....	244	-	-	-	3,559	1,737	5,539	5,644	3,738	4,642	2,248	3,425
April.....	222	-	-	1,940	1,217	34	3,413	2,662	4,490	4,490	1,390	3,075
May.....	209	-	-	15	4,132	-	4,357	2,666	6,180	6,308	4,265	5,467
June.....	208	-	-	9	3,522	1,701	5,441	5,163	6,458	6,458	4,328	5,384

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning

March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

2/ Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt 2/	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 4/	Total	Public debt				Guaranteed securities 2/ (matured)
								Total	Matured	Monetary Fund 2/	Other 5/	
1952.....	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1
December.....	283,031	282,922	109	280,947	280,839	108	2,084	2,084	903	757	423	1
1959-July.....	288,792	288,682	110	285,948	285,840	109	2,844	2,842	437	1,989	416	2
August.....	290,506	290,396	111	287,709	287,599	110	2,798	2,797	412	1,971	414	1
September.....	288,412	288,296	116	285,602	285,486	115	2,810	2,810	426	1,971	413	1
October.....	291,372	291,253	118	288,596	288,478	118	2,776	2,775	382	1,981	411	1
November.....	290,713	290,589	124	287,866	287,742	124	2,847	2,847	380	2,055	412	1
December.....	290,925	290,798	127	287,830	287,704	127	3,095	3,094	618	2,065	411	1
1960-January.....	291,215	291,085	130	288,215	288,086	130	3,000	2,999	494	2,095	410	1
February.....	290,719	290,583	135	287,723	287,588	135	2,996	2,995	459	2,127	410	1
March.....	286,965	286,826	138	283,910	283,772	138	3,055	3,054	463	2,181	411	1
April.....	288,919	288,787	132	285,904	285,773	131	3,015	3,014	413	2,191	411	1
May.....	289,500	289,367	133	286,441	286,308	133	3,059	3,059	412	2,238	409	1
June.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1

Source: Daily Treasury statement.

Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

Includes debt incurred to finance Government agencies (see Table 6).

Excludes guaranteed securities held by the Treasury.

Consists of Federal Housing Administration debentures beginning 1953, and also D. C. Army Board stadium bonds beginning July 1959.

2/ Special notes of the United States issued to the International Monetary Fund in payment of part of the U. S. subscription. In 1959, \$1,031 million of notes were issued for part of the additional subscription authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).

5/ For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate								
	Amount outstanding		Computed annual interest charge		Total interest-bearing securities	Public debt							Guaranteed securities 1/
	Public debt and guaranteed securities 1/	Public debt	Public debt and guaranteed securities 1/	Public debt		Total public debt	Marketable issues				Non-marketable issues 4/	Special issues	
							Total 2/	Bills 3/	Certificates	Notes	Treasury bonds		
1952.....	256,907	256,863	5,982	5,981	2,329	2,329	2.051	1.711	1.875	1.560	2.317	2.659	2.578
1953.....	263,997	263,946	6,432	6,431	2,438	2,438	2.207	2.254	2.319	1.754	2.342	2.720	2.575
1954.....	268,990	268,910	6,300	6,298	2,342	2,342	2.043	.843	1.928	1.838	2.440	2.751	2.547
1955.....	271,785	271,741	6,388	6,387	2,351	2,351	2.079	1.539	1.173	1.846	2.480	2.789	2.590
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2.427	2.654	2.625	2.075	2.485	2.824	2.606
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2.707	3.197	3.345	2.504	2.482	2.853	2.611
1958.....	274,798	274,698	7,245	7,245	2,638	2,638	2.516	1.033	3.330	2.806	2.576	2.892	2.622
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	2.891	3.316	2.842	3.304	2.619	2.925	2.628
1960.....	283,380	283,241	9,320	9,316	3,297	3,297	3.449	3.815	4.721	4.058	2.639	3.219	2.681
December.....	280,947	280,839	7,546	7,543	2,689	2,689	2.624	2.930	2.212	2.954	2.592	2.909	2.621
1959-July.....	285,948	285,840	8,299	8,296	2,909	2,909	2.954	3.577	2.842	3.302	2.619	2.928	2.624
August.....	287,709	287,599	8,815	8,812	3,072	3,072	3.207	3.670	3.650	3.782	2.619	2.931	2.634
September.....	285,602	285,486	8,939	8,935	3,137	3,138	3.238	3.847	3.650	3.776	2.619	3.159	2.632
October.....	288,596	288,478	9,193	9,190	3,194	3,194	3.319	4.111	3.650	3.838	2.619	3.166	2.632
November.....	287,866	287,742	9,357	9,354	3,260	3,260	3.418	4.265	4.130	3.910	2.619	3.171	2.638
December.....	287,830	287,704	9,469	9,466	3,300	3,300	3.473	4.500	4.130	3.918	2.619	3.189	2.652
1960-January.....	288,215	288,086	9,576	9,573	3,334	3,334	3.518	4.677	4.130	3.917	2.619	3.193	2.657
February.....	287,723	287,588	9,686	9,683	3,378	3,378	3.584	4.666	4.749	4.010	2.619	3.199	2.659
March.....	283,910	283,772	9,443	9,440	3,336	3,336	3.523	4.475	4.749	4.006	2.619	3.206	2.660
April.....	285,904	285,773	9,477	9,474	3,325	3,325	3.500	4.323	4.749	4.001	2.627	3.211	2.678
May.....	286,441	286,308	9,503	9,499	3,327	3,327	3.505	4.210	4.721	4.085	2.627	3.215	2.682
June.....	283,380	283,241	9,320	9,316	3,297	3,297	3.449	3.815	4.721	4.058	2.639	3.219	2.681

Source: Daily Treasury statement.

1/ The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding

principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

2/ Excludes guaranteed securities held by the Treasury.

3/ Total includes "Other bonds"; see Table 3.

4/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

5/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues
			Marketable						Nonmarketable						
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, invest- ment series	Depos- itary bonds	
							Bank eligi- ble	Bank re- stricted 1/							
1952.....	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	14,046	373	37,739
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	13,288	447	40,538
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	12,009	310	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	11,135	196	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	9,621	171	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899
1958-Dec.....	280,839	235,999	175,586	29,748	36,364	26,072	83,352	-	50	60,412	51,192	-	9,017	203	44,840
1959-July.....	285,840	241,779	183,057	37,029	33,843	27,341	84,794	-	50	58,722	50,221	-	8,318	183	44,061
Aug.....	287,599	242,876	184,463	38,631	20,343	40,654	84,786	-	50	58,413	49,983	-	8,251	179	44,723
Sept.....	285,486	241,086	183,057	37,128	20,343	40,758	84,778	-	50	58,029	49,721	-	8,132	176	44,400
Oct.....	288,478	244,882	187,433	39,130	20,343	43,141	84,770	-	50	57,449	49,434	-	7,824	191	43,596
Nov.....	287,742	244,160	186,957	39,134	19,669	43,341	84,763	-	50	57,204	49,280	-	7,736	188	43,582
Dec.....	287,704	244,197	188,269	39,643	19,669	44,152	84,754	-	50	55,928	48,154	-	7,590	184	43,506
1960-Jan.....	288,086	245,456	189,856	41,156	19,669	44,235	84,746	-	50	55,600	47,877	-	7,539	183	42,630
Feb.....	287,588	244,753	189,384	41,160	15,245	48,198	84,731	-	50	55,370	47,825	-	7,370	174	42,835
Mar.....	283,772	240,515	185,437	37,153	15,238	48,284	84,713	-	50	55,078	47,754	-	7,152	171	43,257
Apr.....	285,773	242,930	188,147	37,144	15,245	50,571	85,137	-	50	54,783	47,642	-	6,970	171	42,843
May.....	286,308	242,408	187,735	37,332	17,650	47,557	85,145	-	50	54,673	47,593	-	6,910	171	43,900
June.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt^{1/}

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1952.....	140,407	46,367	47,814	13,933	25,700	6,594	5 yrs.	8 mos.
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs.	4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs.	6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs.	10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs.	4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.	9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
1958-December.....	175,586	72,616	53,803	17,167	24,793	7,206	4 yrs.	9 mos.
1959-July.....	183,057	77,970	58,331	17,052	21,617	8,088	4 yrs.	5 mos.
August.....	184,463	75,158	62,556	17,051	21,611	8,087	4 yrs.	6 mos.
September.....	183,057	73,656	62,660	17,051	21,604	8,087	4 yrs.	5 mos.
October.....	187,433	75,836	64,864	18,326	20,321	8,086	4 yrs.	4 mos.
November.....	186,957	77,947	62,284	18,325	20,316	8,085	4 yrs.	4 mos.
December.....	188,269	79,941	61,609	22,139	16,494	8,085	4 yrs.	4 mos.
1960-January.....	189,856	81,455	61,691	22,138	16,489	8,084	4 yrs.	2 mos.
February.....	189,384	76,735	72,849	15,240	17,365	7,194	4 yrs.	3 mos.
March.....	185,437	72,721	72,934	19,931	12,659	7,193	4 yrs.	4 mos.
April.....	188,147	72,807	75,133	19,930	12,649	7,629	4 yrs.	3 mos.
May.....	187,735	74,335	73,184	19,928	12,641	7,648	4 yrs.	3 mos.
June.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.

Source: Debt Analysis Staff in the Office of the Secretary.

1/ All issues classified to final maturity except partially

tax-exempt bonds, which are classified to earliest call date.

DEBT OUTSTANDING

Table 5.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	552	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1958-December...	44,840	631	1,257	165	17,753	104	8,124	1,120	386	5,625	*	3,503	6,055	117
1959-July.....	44,061	621	1,556	165	16,547	120	8,663	1,124	251	5,732	*	3,614	5,540	127
August.....	44,723	628	1,625	165	16,849	122	8,723	1,119	91	5,722	-	3,602	5,947	129
September...	44,400	628	1,668	165	16,678	124	8,771	1,116	-	5,715	-	3,571	5,833	131
October.....	43,596	616	1,647	165	16,096	122	8,802	1,111	-	5,707	-	3,463	5,736	132
November...	43,582	622	1,667	165	15,892	122	8,843	1,105	-	5,700	-	3,428	5,905	133
December.....	43,506	629	1,715	165	15,864	122	8,893	1,100	-	5,692	-	3,401	5,794	134
1960-January....	42,630	703	1,668	165	15,223	122	8,922	1,097	18	5,686	-	3,299	5,594	135
February....	42,835	720	1,709	165	15,247	122	8,986	1,115	-	5,778	-	3,292	5,565	137
March.....	43,257	721	1,793	165	15,667	122	9,050	1,109	121	5,764	-	3,289	5,318	139
April.....	42,843	680	1,823	165	15,576	111	9,067	1,104	106	5,755	-	3,188	5,128	140
May.....	43,900	687	1,906	165	16,030	100	9,123	1,097	58	5,742	-	3,188	5,663	141
June.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138

Source: Daily Treasury statement.

Consists of Canal Zone Postal Savings System beginning April 1958.

Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

* Less than \$500,000.

DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export-Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Admin. 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corp.	Tenn. Valley Authority	Veterans' Admin.: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Admin.	Secretary: Farmers' Home Admin. programs 1/		Administrator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
1952.....	9,564	1,970	1,731	78	1,088	44	2,038	655	1,150	197	-	39	178	395	-
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1958-Dec.....	23,523	12,153	2,897	246	1,835	595	1,704	35	1,175	-	108	-	878	1,878	18
1959-July....	23,341	10,464	2,998	383	1,933	751	2,505	29	1,163	-	113	-	979	2,002	20
Aug.....	23,725	10,696	2,998	409	1,945	773	2,595	31	1,163	-	113	-	979	2,002	20
Sept.....	24,008	10,977	3,083	410	1,934	799	2,570	28	1,162	-	113	-	979	1,950	20
Oct.....	24,285	11,277	3,083	436	1,693	833	2,670	30	1,162	-	114	-	1,029	1,937	20
Nov.....	24,829	11,670	3,083	437	1,700	883	2,718	73	1,161	-	115	-	1,029	1,940	20
Dec.....	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	117	-	1,089	1,945	20
1960-Jan.....	25,633	12,330	3,124	374	1,636	936	2,807	24	1,150	-	117	-	1,139	1,975	20
Feb.....	25,833	12,506	3,124	424	1,641	936	2,748	32	1,150	-	117	-	1,159	1,975	21
Mar.....	25,921	12,645	3,124	453	1,619	946	2,682	30	1,149	-	117	-	1,159	1,975	21
Apr.....	25,404	12,150	3,208	452	1,617	967	2,542	28	1,149	-	118	-	1,180	1,973	21
May.....	25,572	12,292	3,208	462	1,628	972	2,541	29	1,149	-	118	-	1,180	1,972	21
June.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21

Source: Daily Treasury statement.

Note: The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables. The issuance of these securities is provided for by law, as "authority to expend from public debt receipts." Further detail may be found in the 1959 Annual Report of the Secretary of the Treasury, page 666, and the 1959 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

- 1/ Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.
- 2/ Excludes securities issued under Defense Production Act.
- 3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.
- 4/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (a)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

- 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ Consists of: Notes of the Administrator, General Services Administration beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense material procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.
- 8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 (b)), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954,

and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); and \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, June 30, 1960

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b).....	295,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	285,925
Guaranteed securities (excluding those held by the Treasury).....	140
Total amount of securities outstanding subject to statutory debt limitation.....	286,065
Balance issuable under limitation.....	8,935

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities
Outstanding June 30, 1960

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	33,415	-	33,415
Certificates of indebtedness.....	17,650	-	17,650
Treasury notes.....	51,483	-	51,483
Treasury bonds.....	81,247	-	81,247
Panama Canal bonds.....	-	50	50
Total marketable.....	183,796	50	183,845
Nonmarketable:			
U. S. savings bonds (current redemption value).....	47,544	-	47,544
Depository bonds.....	170	-	170
Treasury bonds, investment series.....	6,783	-	6,783
Total nonmarketable.....	54,497	-	54,497
Special issues to Government agencies and trust funds.....	44,899	-	44,899
Total interest-bearing securities.....	283,191	50	283,241
Matured securities on which interest has ceased.....	442	3	445
Debt bearing no interest:			
United States savings stamps.....	53	-	53
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund series.....	2,238	-	2,238
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	157	157
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,292	353	2,645
Total public debt.....	285,925	406	286,331
Guaranteed securities: 1/			
Interest-bearing.....	139	-	139
Matured.....	1	-	1
Total guaranteed securities.....	140	-	140
Total public debt and guaranteed securities.....	286,065	406	286,471

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities

Outstanding June 30, 1960

Other Than Regular Weekly Treasury Bills

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities			
		Total	Held by -				Total	Held by -		
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors	
<u>1960</u>										
July.....	4.728% Bill - 7/15/60	2,001	164	1,837	Feb.....	3-5/8% Note - 2/15/62-A 4% Note - 2/15/62-D	647 1,435	326 15	321 1,420	
Aug.....	4-3/4% Note - 8/15/60-C	9,561	5,622	3,939	Apr.....	1-1/2% Note - 4/1/62-EA	551	-	551	
Oct.....	1-1/2% Note - 10/1/60-E0 4.860% Bill - 10/17/60	278 2,007	- 153	278 1,853	May.....	4% Note - 5/15/62-E	2,211	30	2,181	
Nov.....	4-3/4% Certificate - 11/15/60-C 2-1/8% Bond - 11/15/60	7,037 3,806	5,074 50	1,963 3,757	June.....	2-1/4% Bond - 6/15/59-62	5,264	519	4,744	
Dec.....	2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485	Aug.....	4% Note - 8/15/62-B	158	-	158	
	Total.....	26,175	11,063	15,112	Oct.....	1-1/2% Note - 10/1/62-E0	590	-	590	
					Nov.....	3-3/4% Note - 11/15/62-C	1,143	95	1,048	
					Dec.....	2-1/4% Bond - 12/15/59-62	3,452	739	2,713	
						Total.....	15,451	1,724	13,728	
<u>1961</u>										
Jan.....	5.067% Bill - 1/15/61	1,504	104	1,400						
Feb.....	4-7/8% Certificate - 2/15/61-A	6,938	3,662	3,277						
April.....	1-1/2% Note - 4/1/61-EA 4.608% Bill - 4/15/61	144 2,001	- 151	144 1,850						
May.....	4-3/8% Certificate - 5/15/61-B 3-5/8% Note - 5/15/61-B	3,674 4,078	232 2,932	3,443 1,146						
June	3% Bond 2/ - 6/1/61 (Panama Canal loan)	50	-	50						
Aug.....	4% Note - 8/1/61-A	2,136	242	1,894						
Sept.....	2-3/4% Bond - 9/15/61	2,239	48	2,191						
Oct.....	1-1/2% Note - 10/1/61-E0	332	-	332						
Nov.....	2-1/2% Bond - 11/15/61	6,962	48	6,914						
	Total.....	30,058	7,419	22,640						
<u>1962</u>										

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding June 30, 1960
Other Than Regular Weekly Treasury Bills - (Continued)

(In millions of dollars)

(in millions of dollars)

Year and month of final maturity 1/	Description of security			Amount of maturities			Year and month of final maturity 1/	Description of security			Amount of maturities		
				Total	Held by -						Total	Held by -	
					U. S. Govt. investment accounts and Fed. Res. Banks	All other investors						U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
<u>1964</u>							<u>1970</u>						
Feb.....	3% Bond	-	2/15/64	3,854	73	3,781	Mar.....	2-1/2% Bond	-	3/15/65-70	4,691	1,230	3,461
Apr.....	1-1/2% Note	-	4/1/64-EA	457	-	457							
May.....	4-3/4% Note	-	5/15/64-A	4,933	2,707	2,226	<u>1971</u>						
	3-3/4% Note	-	5/15/64-D	3,895	81	3,815	Mar.....	2-1/2% Bond	-	3/15/66-71	2,938	700	2,238
Aug.....	5% Note	-	8/15/64-B	2,316	102	2,214							
Oct.....	1-1/2% Note	-	10/1/64-EO	490	-	490	<u>1972</u>						
Nov.....	4-7/8% Note	-	11/15/64-C	4,195	2,038	2,157	June.....	2-1/2% Bond	-	6/15/67-72	1,806	165	1,640
	Total.....			20,140	5,000	15,139	Sept.....	2-1/2% Bond	-	9/15/67-72	2,716	237	2,479
							Dec.....	2-1/2% Bond	-	12/15/67-72	3,633	248	3,384
<u>1965</u>								Total.....			8,154	651	7,504
Feb.....	2-5/8% Bond	-	2/15/65	6,896	622	6,275							
Apr.....	1-1/2% Note	-	4/1/65-EA	58	-	58	<u>1974</u>						
May.....	4-5/8% Note	-	5/15/65-A	2,113	223	1,890	Nov.....	3-7/8% Bond	-	11/15/74	654	101	553
	Total.....			9,067	845	8,222							
<u>1966</u>							<u>1980</u>						
Aug.....	3% Bond	-	8/15/66	1,484	123	1,361	Feb.....	4% Bond	-	2/15/80	884	89	795
<u>1967</u>							<u>1983</u>						
June.....	2-1/2% Bond	-	6/15/62-67	2,109	270	1,840	June.....	3-1/4% Bond	-	6/15/78-83	1,600	147	1,454
<u>1968</u>													
May.....	3-7/8% Bond	-	5/15/68	320	57	263	<u>1985</u>						
Dec.....	2-1/2% Bond	-	12/15/63-68	2,815	424	2,391	May.....	3-1/4% Bond	-	5/15/85	1,135	120	1,015
	Total.....			3,135	481	2,654		4-1/4% Bond	-	5/15/75-85	470	100	370
								Total.....			1,604	220	1,384
<u>1969</u>													
June.....	2-1/2% Bond	-	6/15/64-69	3,738	455	3,283	<u>1990</u>						
Oct.....	4% Bond	-	10/1/69	1,276	157	1,119	Feb.....	3-1/2% Bond	-	2/15/90	1,727	149	1,578
Dec.....	2-1/2% Bond	-	12/15/64-69	3,812	524	3,288							
	Total.....			8,826	1,136	7,690	<u>1995</u>						
							Feb.....	3% Bond	-	2/15/95	2,727	178	2,549

Source: F-12

Source: Daily Treasury statement and Debt Analysis Staff in the Office of the Secretary.

1/ Except partially tax-exempt bonds, which are shown at first call date. For date of issue of each security, see "Market Quotations."

2/ Income is partially exempt from income tax.
 3/ Income is wholly exempt from income tax.
 * Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

(Amounts in millions of dollars)									
Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competi- tive basis	On noncompeti- tive basis 2/	In exchange		
Regular weekly bills:									
1960-Apr. 7.....	{ 1960 July 7	91	1,643.3	1,100.5	900.1	200.4	34.6	1,200.1	14,712.4
	{ Oct. 6	182	744.7	500.1	461.2	38.9	15.4	405.1	10,903.2
Apr. 14.....	{ July 14	91	1,745.8	1,100.0	874.1	225.9	33.4	1,201.7	14,610.7
	{ Oct. 13	182	650.4	500.0	457.1	42.9	1.4	400.3	11,002.9
Apr. 21.....	{ July 21	91	1,754.5	1,000.2	748.6	251.7	13.5	1,000.4	14,610.5
	{ Oct. 20	182	748.8	400.1	351.5	48.6	2.3	400.1	11,002.9
Apr. 28.....	{ July 28	91	1,741.1	1,000.7	789.4	211.3	73.8	999.6	14,611.6
	{ Oct. 27	182	753.4	400.2	353.4	46.8	22.2	400.8	11,002.4
May 5.....	{ Aug. 4	91	1,609.6	1,000.5	799.5	201.0	104.3	1,000.2	14,611.9
	{ Nov. 3	182	767.3	400.0	356.5	43.5	34.6	400.1	11,002.3
May 12.....	{ Aug. 11	91	1,816.9	1,195.1	991.8	203.3	98.1	1,205.3	14,601.7
	{ Nov. 10	182	752.5	405.0	366.7	38.3	22.2	400.2	11,007.1
May 19.....	{ Aug. 18	91	1,809.1	1,200.2	971.9	228.3	62.1	1,199.9	14,602.0
	{ Nov. 17	182	960.8	500.0	454.7	45.4	27.7	403.3	11,103.9
May 26.....	{ Aug. 25	91	1,834.1	1,199.6	1,005.5	194.1	91.5	1,203.5	14,598.0
	{ Nov. 25	183	896.6	500.1	454.5	45.6	34.0	400.1	11,203.9
June 2.....	{ Sept. 1	91	1,820.2	1,100.6	924.7	175.8	93.5	1,100.7	14,597.9
	{ Dec. 1	182	996.4	500.3	460.7	39.6	49.6	400.5	11,303.7
June 9.....	{ Sept. 8	91	1,821.3	1,200.0	1,003.7	196.3	78.2	1,200.1	14,597.8
	{ Dec. 8	182	1,080.9	500.1	454.1	46.0	35.5	500.2	11,303.6
June 16.....	{ Sept. 15	91	2,088.9	1,200.3	984.4	215.9	15.9	1,200.3	14,597.9
	{ Dec. 15	182	795.1	500.0	458.6	41.4	2.8	500.0	11,303.6
June 23.....	{ Sept. 22	91	2,051.6	1,200.8	936.8	264.0	134.8	1,200.2	14,598.6
	{ Dec. 22	182	805.9	500.2	450.6	49.6	32.2	500.0	11,303.7
June 30.....	{ Sept. 29	91	1,758.0	1,100.2	920.0	180.2	69.8	1,100.0	14,598.7
	{ Dec. 29	182	845.2	500.3	464.2	36.1	1.8	500.0	11,304.1
July 7p.....	{ 1960 Oct. 6	91	1,681.2	1,000.4	835.6	164.8	118.4	1,100.5	14,498.7
	{ 1961 Jan. 5	182	878.3	500.1	466.5	33.6	52.4	399.8	11,404.3
July 14p.....	{ 1960 Oct. 13	91	1,699.7	1,001.3	784.7	216.6	15.2	1,100.0	14,400.0
	{ 1961 Jan. 12	182	977.2	500.2	450.3	49.9	52.1	400.2	11,504.3
July 21p.....	{ 1960 Oct. 20	91	1,734.0	1,000.2	770.1	230.1	51.5	1,000.2	14,399.9
	{ 1961 Jan. 19	182	869.4	400.1	347.6	52.5	31.9	400.2	11,504.2
July 28p.....	{ 1960 Oct. 27	91	1,791.0	1,000.2	809.4	190.8	121.8	1,000.7	14,399.4
	{ 1961 Jan. 26	182	788.4	400.5	360.9	39.3	35.7	400.5	11,503.9
Tax anticipation bills:									
1959-Oct. 21.....	1960-June 22	245	3,781.0	2,002.2	1,717.3	285.0	-	-	7,506.2
1960-Jan. 8 2/.....	June 22	166	4,084.6	2,016.0	1,647.5	368.5	-	1,499.8 4/	6,006.4
								-	8,022.3
								4,004.1 5/	4,018.2
								4,018.2 6/	-
July 13p.....	1961-Mar. 22	252	4,403.8	3,511.7	3,060.1	451.6	-	-	3,511.7
Other bills:									
1959-May 11.....	1960-Apr. 15	340	3,463.9	2,003.3	1,703.4	299.9	-	-	6,744.9
July 15.....	July 15	366	3,173.4	2,000.9	1,813.7	187.2	-	2,735.4 7/	4,009.5
Dec. 2.....	Oct. 17	320	3,971.2	2,006.6	1,606.9	399.7	-	-	6,010.4
1960-Jan. 15.....	1961-Jan. 15	366	2,303.1	1,503.7	1,152.4	351.4	51.0	2,006.2	7,514.5
Apr. 15.....	Apr. 15	365	2,856.8	2,000.8	1,888.8	112.0	127.5	2,003.3	7,512.0
July 15p.....	July 15	365	3,035.6	1,500.5	1,321.0	179.5	120.5	2,000.9	7,011.6

(Continued on following page)

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

^{1/} The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

^{2/} For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less, from any one bidder are accepted in full at average price on accepted competitive

bids; for other issues, the corresponding amount is stipulated in each offering announcement.

^{3/} Reopening of previous issue.

^{4/} December 22, 1959, maturity.

^{5/} March 22, 1960, maturity.

^{6/} June 22, 1960, maturity.

^{7/} May 15, 1959, maturity.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{\$}{\%}$	High		Low	
			Price per hundred	Equivalent rate $\frac{\$}{\%}$	Price per hundred	Equivalent rate $\frac{\$}{\%}$
Regular weekly bills:		(Percent)		(Percent)		(Percent)
960-Apr. 7.....	{ 99.310 98.520	2.731 2.927	99.327 98.544	2.662 2.880	99.283 98.488	2.836 2.991
Apr. 14.....	{ 99.084 98.052	3.622 3.854	99.115 $\frac{9}{10}$ 98.124 $\frac{10}{11}$	3.501 3.711	99.069 97.952	3.683 4.051
Apr. 21.....	{ 99.164 98.128	3.306 3.705	99.177 98.137 $\frac{11}{12}$	3.256 3.685	99.156 98.118	3.339 3.723
Apr. 28.....	{ 99.162 98.127	3.317 3.705	99.168 98.140	3.291 3.679	99.157 98.120	3.335 3.719
May 5.....	{ 99.241 98.307	3.003 3.349	99.265 $\frac{12}{13}$ 98.326 $\frac{13}{14}$	2.908 3.311	99.191 98.294	3.200 3.375
May 12.....	{ 99.172 98.220	3.274 3.521	99.193 $\frac{14}{15}$ 98.236 $\frac{15}{16}$	3.193 3.489	99.155 98.213	3.343 3.535
May 19.....	{ 99.041 97.978	3.793 4.000	99.065 $\frac{16}{17}$ 98.010 $\frac{17}{18}$	3.699 3.936	99.026 97.958	3.853 4.039
May 26.....	{ 99.116 98.034	3.497 3.867	99.140 $\frac{18}{19}$ 98.076 $\frac{19}{20}$	3.402 3.785	99.100 98.020	3.560 3.895
June 2.....	{ 99.195 98.233	3.184 3.495	99.206 $\frac{20}{21}$ 98.250	3.141 3.462	99.187 98.230	3.216 3.501
June 9.....	{ 99.313 98.548	2.716 2.871	99.330 98.560	2.651 2.848	99.298 98.541	2.777 2.886
June 16.....	{ 99.421 98.738	2.292 2.497	99.427 $\frac{21}{22}$ 98.750	2.267 2.473	99.407 98.718	2.346 2.536
June 23.....	{ 99.339 98.546	2.614 2.877	99.355 $\frac{22}{23}$ 98.587 $\frac{23}{24}$	2.552 2.795	99.332 98.526	2.643 2.916
June 30.....	{ 99.394 98.581	2.398 2.806	99.409 98.608 $\frac{24}{25}$	2.338 2.753	99.381 98.570	2.449 2.829
July 7 p.....	{ 99.417 98.582	2.307 2.805	99.424 $\frac{25}{26}$ 98.604 $\frac{26}{27}$	2.279 2.761	99.407 98.565	2.346 2.838
July 14 p.....	{ 99.351 98.395	2.567 3.175	99.373 $\frac{27}{28}$ 98.418 $\frac{28}{29}$	2.480 3.129	99.337 98.386	2.623 3.193
July 21 p.....	{ 99.417 98.673	2.307 2.625	99.423 98.684	2.283 2.603	99.410 98.670	2.334 2.631
July 28 p.....	{ 99.392 98.635	2.404 2.701	99.399 $\frac{29}{30}$ 98.644 $\frac{30}{31}$	2.378 2.682	99.388 98.630	2.421 2.710
Anticipation bills:						
9-Oct. 21.....	96.745	4.783	96.854 $\frac{31}{32}$	4.623	96.715	4.827
0-Jan. 8 $\frac{3}{4}$	97.821	4.726	97.865 $\frac{32}{33}$	4.630	97.810	4.749
July 13p.....	98.024	2.823	98.138 $\frac{33}{34}$	2.660	97.972	2.897
Other bills:						
9 May 11.....	96.378	3.835	96.468 $\frac{34}{35}$	3.740	96.350	3.865
July 15.....	95.193	4.728	95.580 $\frac{35}{36}$	4.348	95.100	4.820
Dec. 2.....	95.680	4.860	95.835 $\frac{36}{37}$	4.686	95.651	4.893
0-Jan. 15.....	94.849	5.067	94.927 $\frac{37}{38}$	4.990	94.764	5.150
Apr. 15.....	95.328	4.608	95.500 $\frac{38}{39}$	4.438	95.194	4.740
July 15p.....	96.690	3.265	96.740 $\frac{39}{40}$	3.215	96.665	3.289

Footnote 3 on preceding page.

Bank discount basis.
 Except \$150,000 at 99.327, \$202,000 at 99.310, and \$30,000 at 99.206.
 Except \$10,000 at 98.488.
 Except \$50,000 at 98.234.
 Except \$100,000 at 99.272.
 Except \$1,324,000 at 98.339.
 Except \$150,000 at 99.204.
 Except \$600,000 at 98.317, \$75,000 at 98.282, \$45,000 at 98.256, and \$100,000 at 98.250.
 Except \$218,000 at 99.172, \$100,000 at 99.171, and \$360,000 at 99.156.
 Except \$300,000 at 98.018.
 Except \$50,000 at 99.191, and \$150,000 at 99.153.
 Except \$400,000 at 98.105, \$104,000 at 98.094, and \$160,000 at 98.082.
 Except \$3,000 at 99.211.
 Except \$675,000 at 99.432.
 Except \$95,000 at 99.369.
 Except \$200,000 at 98.750, and \$480,000 at 98.610.
 Except \$500,000 at 98.616.
 Except \$250,000 at 99.452.
 Except \$75,000 at 98.736 and \$200,000 at 98.610.

27/ Except \$150,000 at 99.431, \$39,000 at 99.417, \$1,000,000 at 99.415, and \$550,000 at 99.381.
 28/ Except \$225,000 at 98.432.
 29/ Except \$500,000 at 99.415.
 30/ Except \$400,000 at 98.650.
 31/ Except \$500,000 at 97.448, \$500,000 at 97.447, and \$200,000 at 96.911.
 32/ Except \$626,000 at 97.879.
 33/ Except \$1,300,000 at 98.152.
 34/ Except \$1,300,000 at 96.500.
 35/ Except \$100,000 at 95.795, \$10,000 at 95.750, \$100,000 at 95.703, \$200,000 at 95.681, and \$200,000 at 95.650.
 36/ Except \$200,000 at 96.082, \$200,000 at 95.961, \$25,000 at 95.940, \$200,000 at 95.881, and \$100,000 at 95.867.
 37/ Except \$2,000 at 95.440, \$4,000 at 95.250, \$305,000 at 95.171, and \$69,000 at 95.000.
 38/ Except \$100,000 at 96.154, \$10,000 at 96.111, \$3,000 at 95.747, and \$3,000 at 95.612.
 39/ Except \$5,000,000 at 96.776 and \$5,000,000 at 96.750.
 P Preliminary.

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	(Percent) 2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	132
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1959-Mar. 5.....	{ 1959- June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	(Percent) 2.816 3.111	} \$101
Mar. 12 2/.....	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	
Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	} 100
Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	
Aug. 13.....	{ 1959- Nov. 12 1960- Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690	} 199
Aug. 20.....	{ 1959- Nov. 19 1960- Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	
Aug. 27.....	{ 1959- Nov. 27 1960- Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152	} 204
1960-May 19.....	{ 1960- Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	
May 26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	} 96
June 2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through July 31, 1960.
1/ Equivalent average rate on bank discount basis.

2/ Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.
p Preliminary.

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final matu- rity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allot ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53	2-1/4% Certificate	- 2/15/54-A	1y	-	8,114	-	100
	2/15/53	2-1/2% Bond	- 12/15/58	5y 10m	-	620	-	100
5/	4/1/53	1-1/2% Note	- 4/1/58-EA	5y	-	383	-	100
4/13/53	5/1/53	3-1/4% Bond	- 6/15/78-B3	30y 1 1/2m	5,250	418 6/	1,188	7/
5/20/53	6/1/53	2-5/8% Certificate	- 6/1/54-B	1y	-	4,858	-	100
5/29/53	6/3/53	2.383% Bill	- 9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-
7/6/53	7/15/53	2-1/2% Certificate	- 3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-
8/5/53	8/15/53	2-5/8% Certificate	- 8/15/54-D	1y	-	2,788	-	100
9/2/53	{ 9/15/53	2-5/8% Certificate	- 9/15/54-E	1y	-	4,724	-	100
	9/15/53	2-7/8% Note	- 3/15/57-A	3y 6m	-	2,997	-	100
5/	10/1/53	1-1/2% Note	- 10/1/58-E0	5y	-	121	-	100
10/28/53	11/9/53	2-3/4% Bond	- 9/15/61	7y 10m	12,543	-	2,239	-
11/18/53	{ 12/1/53	1-7/8% Note	- 12/15/54-B	1y 1/2m	-	8,175	-	100
	2/15/53	2-1/2% Bond	- 12/15/58 - Reopening	5y 2m	-	1,748	-	100
2/1/54	{ 2/15/54	1-5/8% Certificate	- 2/15/55-A	1y	-	7,007	-	100
	2/15/54	2-1/2% Bond	- 11/15/61	7y 9m	-	11,177	-	100
3/16/54	3/22/54	.956% Bill	- 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-
4/21/54	4/27/54	.726% Bill	- 6/18/54 - Tax ant. 8 (At auction)	52d	2,987	-	1,001	-
5/	4/1/54	1-1/2% Note	- 4/1/59-EA	5y	-	119	-	100
5/4/54	5/17/54	1-7/8% Note	- 2/15/59-A	4y 9m	9,750	-	2,205	-
5/5/54	"	"	"	"	-	2,897	-	100
	5/17/54	1-1/8% Certificate	- 5/17/55-B	1y	-	3,886	-	100
7/21/54	8/2/54	1% Certificate	- 3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-
8/3/54	{ 8/15/54	1-1/8% Certificate	- 8/15/55-D	1y	-	3,558	-	100
	8/15/54	2-1/8% Bond	- 11/15/60	6y 3m	-	3,806	-	100
9/23/54	10/4/54	1-5/8% Note	- 5/15/57-B	2y 7 1/2m	8,190	-	4,155	-
5/	10/1/54	1-1/2% Note	- 10/1/59-E0	5y	-	99	-	100
11/22/54	{ 8/15/54	1-1/8% Certificate	- 8/15/55-D - Reopening	8m	-	4,919	-	100
	12/15/54	1-1/4% Certificate	- 12/15/55-E	1y	-	5,359	-	100
	12/15/54	2-1/2% Bond	- 8/15/63	8y 8m	-	6,755	-	100
2/1/55	{ 2/15/55	1-5/8% Note	- 3/15/56-A	1y 1m	-	8,472	-	100
	2/15/55	2% Note	- 8/15/57-C	2y 6m	-	3,792	-	100
	2/15/55	3% Bond	- 2/15/95	40y	-	1,924	-	100
3/22/55	4/1/55	1-3/8% Certificate	- 6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-
5/	4/1/55	1-1/2% Note	- 4/1/60-EA	5y	-	198	-	100
5/3/55	5/17/55	2% Note	- 8/15/56-B	1y 3m	3,989	3,174	2,532	14
7/8/55	7/18/55	1-7/8% Certificate	- 3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-
7/11/55	2/15/55	3% Bond	- 2/15/95 - Reopening	39y 7m	1,720	-	821	-
7/20/55	{ 8/1/55	2% Certificate	- 6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	100
	5/17/55	2% Note	- 8/15/56-B - Reopening	1y	-	6,841	-	100
10/3/55	10/11/55	2-1/4% Certificate	- 6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-
5/	10/1/55	1-1/2% Note	- 10/1/60-E0	5y	-	278	-	100
11/28/55	{ 12/1/55	2-5/8% Certificate	- 12/1/56-D	1y	-	9,083	-	100
	12/1/55	2-7/8% Note	- 6/15/58-A	2y 6m	-	2,283	-	100
12/8/55	12/15/55	2.465% Bill	- 3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-
3/5/56	{ 3/5/56	2-5/8% Certificate	- 2/15/57-A	11 1/2m	-	7,219	-	100
	12/1/55	2-7/8% Note	- 6/15/58-A - Reopening	2y 3m	-	2,109	-	100
5/	4/1/56	1-1/2% Note	- 4/1/61-EA	5y	-	144	-	100
7/16/56	7/16/56	2-3/4% Note	- 8/1/57-D	1y 1/2m	-	12,056	-	100
8/6/56	8/15/56	2-3/4% Certificate	- 3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-
5/	10/1/56	1-1/2% Note	- 10/1/61-E0	5y	-	332	-	100
10/10/56	10/17/56	2.627% Bill	- 1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill	- 2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	{ 12/1/56	3-1/4% Certificate	- 6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	100
	12/1/56	3-1/4% Certificate	- 10/1/57-D	10m	-	7,271	-	100
12/12/56	12/17/56	2.58% Bill	- 3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	100
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	21/
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	100
	5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	100 23/
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	25/
	9/26/57	4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
	10/1/57	4% Bond - 10/1/69	12y	4,648	-	657	-	26/
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	27/
	12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	100
	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	23/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	20/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	21/
6/4/58	6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 9/	8m	5,962	-	3,567	-	22/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	23/
	10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	24/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	26/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes on end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	} 100
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	
	8/1/59	4-3/4% Note - 8/15/60-C	12½m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	} 100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 29/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	} 100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	126	-	126	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1½m	370	-	470	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674p	-	3,674p	} 100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113p	-	2,113p	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556p	-	3,893p	42/ 100
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320p	-	320p	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404p	-	3,512p	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036p	-	1,501p 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11½m	17,389p	-	7,829p	-	{ 46/ 47/
	8/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183p 44/	-	1,070p 45/	-	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Issued at par except as noted. For bill issues sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

2/ From date of additional issue in case of a reopening.

3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

4/ For maturing securities exchanged for the new issues, see Table 6.

5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of July 31, 1960.

6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.

10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.

11/ Subscriptions for amounts up to and including \$10,000 were allotted

in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription. Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.

12/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.

13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.

14/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.

15/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.

16/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.

17/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.

18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.

19/ Issued as a roll-over of bills maturing January 16, 1957, and February 15, 1957, respectively.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition to the amount allotted to the public, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition to the amounts allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition to the amounts allotted to the public, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition to the amounts allotted to the public, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment offered in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 21). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Breakdown of amounts issued for cash and in exchange is not yet available. Total amounts issued include \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full for amounts up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000. Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- 47/ Preliminary.

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills ^{1/}

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
2/15/53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	- -	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	7/ 7/	7/ 7/	230 13	152 100	1,363 25	
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188 -	- 418	118 1	131 1	261 287	98 19	99 13	7/ 7/	7/ 7/	75 12	158 *	248 85	
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366	162	874	
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	81	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	
9/15/53	2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	- -	4,724 2,997	863 -	2,135 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	
12/1/53	1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 9/	- -	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26	209 94	
2/15/54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	- -	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	* 7	269 163	123 450	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205 -	- 2,897 3,886	26 - 1,686	1,138 1,982 986	175 41 68	146 74 28	139 23 4	216 247 558	36 20 6	* 1 -	37 103 294	219 276 76	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,446	3	1	156	132	
8/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	- -	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	
12/15/54	1-1/8% Cert. 8/15/55-D 9/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	- - -	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	* 14 142	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	
2/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	- - -	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	* 3 1	308 128 23	256 232 354	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	
5/17/55	2% Note 8/15/56-B	{ 2,532 -	- 3,174	- 1,686	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203	62 82	
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	
7/20/55	3% Bond 2/15/95 9/	821	-	25	216	21	119	105	33	110	59	20	53	
8/1/55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 9/	- -	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	
12/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	- -	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 9/	- -	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	- -	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill 6/24/57 8/	1,601	10/	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	3.231% Bill 6/24/57 8/ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	- - -	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1 2	448 64	168 205	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Date of financing	Issue		Allotments by investor classes											
	Description of security	Amount issued	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/	Pension and retirement funds	Other funds	Dealers and brokers	All other 6/
3/28/57	3-3/8% Cert. 2/14/58-A	2/	2,437	-	-	*	2,361	20	2	33	1	-	3	14
	3-1/2% Note 5/15/60-A	2/	942	-	-	100	786	19	4	12	2	-	7	6
5/1/57	3-1/2% Cert. 4/15/58-B	-	-	2,351	112	1,042	25	62	14	487	42	*	91	204
	3-5/8% Note 2/15/62-A	-	-	647	365	166	3	14	3	45	1	*	29	12
5/27/57	2.825% Bill 9/23/57	8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill 3/24/58	8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	3-5/8% Cert. 12/1/57-E	100 11/	9,871	7,991	650	50	27	17	691	19	1	319	129	77
	4% Cert. 8/1/58-C	100 11/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
	4% Note 8/1/61-A	100 11/	2,509	271	1,394	68	54	48	174	6	28	215	129	221
8/21/57	4.173% Bill 4/15/58	-	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	4% Cert. 8/1/58-C	2/	933	-	100	756	23	2	1	22	2	*	2	15
	4% Note 8/15/62-B	-	2,000	-	100	1,450	93	31	50	49	5	6	175	39
10/1/57	4% Bond 10/1/69	-	657	-	100	296	84	16	21	20	5	12	9	15
11/29/57	3-3/4% Note 11/15/62-C	-	1,143	-	100	663	39	62	58	28	8	5	1	59
12/1/57	3-3/4% Cert. 12/1/58-D	-	-	9,833	7,938	658	34	24	24	599	33	2	182	202
12/2/57	3-7/8% Bond 11/15/74	-	654	-	100	189	43	60	98	23	29	14	10	36
2/14/58	2-1/2% Cert. 2/14/59-A	-	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173
	3% Bond 2/15/64	-	-	3,854	2,780	81	52	42	163	44	1	81	306	256
	3-1/2% Bond 2/15/90	-	-	1,727	82	520	87	176	68	113	47	10	77	86
2/28/58	3% Bond 8/15/66	-	1,484	-	100	676	113	53	85	145	7	2	16	133
4/15/58	2-5/8% Note 2/15/63-A	-	3,971	-	102	2,511	221	110	141	258	29	2	16	235
6/3/58	3-1/4% Bond 5/15/85	-	1,135	-	100	213	86	202	76	102	31	48	9	141
5/15/58	1-1/4% Cert. 5/15/59-B	-	-	1,817	92	571	98	18	12	570	8	*	191	47
	2-5/8% Bond 2/15/65	-	-	7,388	355	4,031	209	233	72	1,045	14	4	190	210
8/1/58	1-5/8% Cert. 8/1/59-C	-	-	13,500	7,218	3,600	160	87	43	911	26	8	546	351
8/6/58	1-1/2% Cert. 3/24/59-D	8/	3,567	-	-	3,097	24	2	1	303	*	1	18	17
10/8/58	3-1/4% Bill 5/15/59	-	2,735	-	-	2,256	63	23	11	221	4	1	30	82
10/10/58	3-1/2% Note 11/15/59-B	-	1,184	-	105	664	78	20	19	125	4	1	49	94
11/20/58	2.999% Bill 6/22/59	8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	3-3/8% Cert. 11/15/59-E	-	-	7,711	5,086	1,090	60	44	36	798	38	5	245	138
	3-5/8% Note 5/15/61-B	-	-	4,078	2,923	736	25	12	6	127	6	1	24	82
1/21/59	3-1/4% Note 5/15/60-B	-	2,738	-	-	2,302	48	37	17	175	5	1	11	111
1/23/59	4% Bond 2/15/80	-	884	-	50	170	76	153	65	52	53	106	28	83
2/15/59	3-3/4% Cert. 2/15/60-A	-	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207
	4% Note 2/15/62-D	-	-	1,435	9	972	44	47	22	140	13	2	85	75
2/16/59	3.293% Bill 9/21/59	8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	4% Note 5/15/63-B	-	1,743	-	100	1,331	61	17	28	52	11	1	5	58
	4% Bond 10/1/69	2/	619	-	50	335	26	35	25	26	15	12	4	54
	3.386% Bill 1/15/60	-	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill 4/15/60	-	2,003	-	-	1,952	8	2	-	9	*	*	28	1
5/15/59	3.565% Bill 12/22/59	8/	1,500	-	-	539	14	4	1	227	*	-	15	33
	4% Cert. 5/15/60-B	-	-	1,269	155	367	33	15	23	266	14	*	98	192
7/8/59	4.075% Bill 3/22/60	8/	3,005	-	-	2,969	11	2	-	17	*	-	3	3
7/15/59	4.728% Bill 7/15/60	-	2,001	-	-	1,981	5	*	*	5	1	*	5	4
7/20/59	4-3/4% Note 5/15/64-A	-	-	4,184	2,666	803	32	25	48	180	10	32	68	130
8/1/59	4-3/4% Note 8/15/60-C	-	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	245
8/19/59	3.719% Bill 3/22/60	8/ 9/	999	-	-	980	7	*	-	7	-	-	3	2
10/15/59	5% Note 8/15/64-B	-	2,316	-	100	587	778	148	138	91	107	51	29	229
10/21/59	4.783% Bill 6/22/60	8/	2,002	-	-	1,962	10	1	*	14	1	-	5	9
11/15/59	4-3/4% Cert. 11/15/60-C	-	-	7,037	5,070	795	98	23	43	505	24	1	171	143
	4-7/8% Note 11/15/63-C	-	-	3,011	97	1,634	140	118	130	261	21	3	76	216

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Issue					Allotments by investor classes											
Date of financing	Description of security		Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 2/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
			For cash	In exchange for other securi- ties								Pension and re- tirement funds	Other funds			
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2	
12/15/59	4-3/4% Note	5/15/64-A 2/	3	747p	2	222	235	67	33	35	28	42	17	1	68	
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2	
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175	
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301	
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131	
4/5/60	4-1/4% Bond	5/15/75-85	470p	-	100	87	25	8	33	7	20	92	16	59	23	
4/14/60	4% Note	5/15/62-E	2,211p	-	27	1,616	76	13	33	76	10	7	18	168	167	
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91	
5/15/60	4-3/8% Cert.	5/15/61-B	-	3,674p	198	1,262	156	92	44	774	61	2	357	270	458	
	4-5/8% Note	5/15/65-A	-	2,113p	215	1,063	79	107	100	127	24	14	74	186	124	
6/23/60	3-3/4% Note	5/15/64-D	-	3,894p	79	2,582	130	180	65	213	33	16	171	144	281	
	3-7/8% Bond	5/13/68	-	320p	57	102	18	24	6	15	8	23	31	16	20	
7/13/60	2.823% Bill	3/22/61 8/	3,512p.	-	-	3,477	10	2	-	14	2	-	7	*	1	
7/15/60	3.265% Bill	7/15/61	1,501p	-	236	612	31	6	3	117	1	1	90	290	114	

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

- 1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.
- 2/ Includes trust companies and stock savings banks.
- 3/ Includes partnerships and personal trust accounts.
- 4/ Exclusive of banks and insurance companies.
- 5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.
- 6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this

country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/

8/

9/

10/

11/

12/

*

p

Included in "All other."

Tax anticipation security.

Reopening of earlier issue.

Issued as a rollover of bills maturing January 16, 1957, and

February 15, 1957, respectively.

Issued in special allotment to Government investment accounts.

Issued as a rollover of one-year bills.

Less than \$500,000.

Preliminary.

n.a. Not available.

PUBLIC DEBT OPERATIONS

**Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills**

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
				(In millions of dollars)				
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 3/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	2-1/2% Bond - 11/15/61
	Total.....		20,796	-	20,796	18,184	186	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	{ 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A }
	Total.....		7,285	-	7,285	6,783	502	3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
2/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/59 }
	Total.....		14,983	-	14,983	14,188	795	8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 9/ }

notes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 2/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 2/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 2/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 2/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	{ 3-3/8% Certificate - 2/14/58-A 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
	Total.....		10,747	-	10,747	9,878	870	
	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 2/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601	20/	-
2/4/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	} 100
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750	20/	-
3/18/57	{ 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	} 21/
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	} 100
	5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	-
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	-
7/22/57	{ 8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	} 100 23/
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	-
9/16/57	{ 8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	} 25/
	9/26/57	4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
	10/1/57	4% Bond - 10/1/69	12y	4,648	-	657	-	26/
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	{ 11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	} 27/
	12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	} 100
	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	} 100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	} 32/
	10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	-
11/19/58	{ 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	} 100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	{ 1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	} 34/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	{ 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	} 100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	-
3/23/59	{ 4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	} 36/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	-
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	-
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	-
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes on end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 2/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	100
	8/1/59	4-3/4% Note - 8/15/60-C	12 1/2m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 39/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	126	-	126	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1 1/2m	370	-	470	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674p	-	3,674p	100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113p	-	2,113p	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556p	-	3,893p	43/ 100
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320p	-	320p	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404p	-	3,512p	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036p	-	1,501p 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11 1/2m	17,389p	44/	7,829p	45/	46/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183p	44/	1,070p	45/	47/

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- 1/ Issued at par except as noted. For bill issues sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of July 31, 1960.
- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted

- 12/ Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription. Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 20/ Issued as a roll-over of bills maturing January 16, 1957, and February 15, 1957, respectively.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition to the amount allotted to the public, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition to the amounts allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition to the amounts allotted to the public, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition to the amounts allotted to the public \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment offered in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 21). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Breakdown of amounts issued for cash and in exchange is not yet available. Total amounts issued include \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full for amounts up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000. Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- p Preliminary.

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills ^{1/}

(In millions of dollars)

Issue				Allotments by investor classes											State and local governments 5/		Dealers and brokers	All other 6/
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	Pension and retirement funds							
		For cash	In exchange for other securities															
2/15/53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	7/ 7/	7/ 7/	230 13		152 100	1,363 25				
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188 -	- 418	118 1	131 1	261 287	98 19	99 13	7/ 7/	7/ 7/	75 12		158 *	248 85				
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874				
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81				
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192				
9/15/53	2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	- -	4,724 2,997	863 -	2,135 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	135 65				
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64				
12/1/53	1-7/8% Note 1/15/54-B 2-1/2% Bond 12/15/58 2/	- -	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26	42 169	209 94				
2/15/54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	- -	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 535	6 92	* 7	269 163	123 450	218 293				
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
5/17/54	1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205 -	- 2,897	26 -	1,138 1,982	175 41	146 74	139 23	216 247	36 20	* 1	37 103	219 276	73 130				
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85				
8/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	- -	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	238 130				
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117				
12/15/54	1-1/8% Cert. 8/15/55-D 2/ 1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	- - -	4,919 5,359 6,755	4,763 2,520 -	57 1,299 5,503	9 103 144	1 41 226	* 14 142	30 662 152	13 5 37	- * 11	6 311 156	6 120 240	34 284 144				
2/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	- - -	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	* * 1	308 128 23	256 232 354	220 160 17				
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29				
5/17/55	2% Note 8/15/56-B	{ 2,532 -	- 3,174	- 1,686	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203	62 82	101 134				
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29				
7/20/55	3% Bond 2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	60				
8/1/55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	- -	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185				
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42				
12/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	- -	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	234 131				
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
3/5/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	- -	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	288 140				
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426				
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12				
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
12/1/56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	- -	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	129 108				
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
1/16/57	3.305% Bill 6/24/57 8/	1,601	10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				
2/15/57	3.231% Bill 6/24/57 8/ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	1,750 - -	10/ 8,414 1,464	- 5,708 131	n.a. 855 725	n.a. n.a. 21	n.a. n.a. 47	n.a. n.a. 31	n.a. n.a. 114	n.a. n.a. 14	n.a. n.a. 2	n.a. n.a. 448 64	n.a. n.a. 168 205	n.a. n.a. 118 110				

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Issue				Allotments by investor classes										
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
3/28/57	{ 3-3/8% Cert. 2/14/58-A } 3-1/2% Note 5/15/60-A } 2/	{ 2,437 942	-	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2	3 7	14 6
5/1/57	{ 3-1/2% Cert. 4/15/58-B } 3-5/8% Note 2/15/62-A } 2/	- -	2,351 647	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	204 12
5/27/57	2.825% Bill 9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	3.485% Bill 3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	{ 3-5/8% Cert. 12/1/57-E } 4% Cert. 8/1/58-C } 4% Note 8/1/61-A } 2/	100 11/ 100 11/ 100 11/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 221
8/21/57	4.173% Bill 4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	{ 4% Cert. 8/1/58-C } 4% Note 8/15/62-B } 2/	993 2,000	-	100 100	756 1,450	23 93	2 31	1 50	22 49	2 5	* 6	10 2	2 175	15 39
10/1/57	4% Bond 10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,998	658	34	24	24	599	33	2	182	137	202
12/2/57	3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58	{ 2-1/2% Cert. 2/14/59-A } 3% Bond 2/15/64 } 3-1/2% Bond 2/15/90 } 2/	- - -	9,770 3,854 1,727	5,752 2,780 82	1,404 171 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	588 81 77	173 306 461	458 256 86
2/28/58	3% Bond 8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58	{ 1-1/4% Cert. 5/15/59-B } 2-5/8% Bond 2/15/65 } 2/	- -	1,817 7,388	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	* 4	191 190	47 924	210 311
8/1/58	1-5/8% Cert. 8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	1-1/2% Cert. 3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58	3-1/4% Bill 5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58	3-1/2% Note 11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	2.999% Bill 6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58	{ 3-3/8% Cert. 11/15/59-E } 3-5/8% Note 5/15/61-B } 2/	- -	7,711 4,078	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5 1	245 24	171 136	138 82
1/21/59	3-1/4% Note 5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59	4% Bond 2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59	{ 3-3/4% Cert. 2/15/60-A } 4% Note 2/15/62-D } 2/	- -	11,363 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 13	2 2	515 85	207 26	565 75
2/16/59	3.293% Bill 9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	{ 4% Note 5/15/63-B } 4% Bond 10/1/69 } 2/	1,743 619	- -	100 50	1,331 335	61 26	17 35	28 25	52 26	11 15	1 12	5 4	79 37	58 54
5/11/59	3.386% Bill 1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59	3.835% Bill 4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	{ 3.565% Bill 12/22/59 } 4% Cert. 5/15/60-B } 8/	1,500 -	- 1,269	- 155	539 367	14 33	4 15	1 23	227 266	* 14	- *	15 98	667 106	33 192
7/8/59	4.075% Bill 3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59	4.728% Bill 7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59	4-3/4% Note 5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59	4-3/4% Note 8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	3.719% Bill 3/22/60 8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	2
10/15/59	5% Note 8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	4.783% Bill 6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9
11/15/59	{ 4-3/4% Cert. 11/15/60-C } 4-7/8% Note 11/15/63-C } 2/	- -	7,037 3,011	5,070 97	795 1,634	98 140	23 118	43 130	505 261	24 21	1 3	171 76	164 315	143 216

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Issue					Allotments by investor classes											
Date of financing	Description of security			Amount issued		U. S. Gov- ernment investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tire- ment funds	State and local governments 5/		Dealers and brokers	All other 6/
				For cash	In exchange for other securi- ties								Pension and re- tire- ment funds	Other funds		
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2	
12/15/59	4-3/4% Note	5/15/64-A 9/	3	747p	2	222	235	67	33	35	28	42	17	1	68	
1/8/60	4.726% Bill	6/22/60 8/ 9/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2	
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175	
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301	
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131	
4/5/60	4-1/4% Bond	5/15/75-85	470p	-	100	87	25	8	33	7	20	92	16	59	23	
4/14/60	4% Note	5/15/62-E	2,211p	-	27	1,616	76	13	33	76	10	7	18	168	167	
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91	
5/15/60	4-3/8% Cert.	5/15/61-B	-	3,674p	198	1,262	156	92	44	774	61	2	357	270	458	
	4-5/8% Note	5/15/65-A	-	2,113p	215	1,063	79	107	100	127	24	14	74	186	124	
6/23/60	3-3/4% Note	5/15/64-D	-	3,894p	79	2,582	130	180	65	213	33	16	171	144	281	
	3-7/8% Bond	5/13/68	-	320p	57	102	18	24	6	15	8	23	31	16	20	
7/13/60	2.823% Bill	3/22/61 8/	3,512p.	-	-	3,477	10	2	-	14	2	-	7	*	1	
7/15/60	3.265% Bill	7/15/61	1,501p	-	236	612	31	6	3	117	1	1	90	290	114	

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this

country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Tax anticipation security.

9/ Reopening of earlier issue.

10/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

11/ Issued in special allotment to Government investment accounts.

12/ Issued as a rollover of one-year bills.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 3/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 1/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 2/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
2/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 2/ }

Notes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 2/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 2/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 2/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 2/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-E0	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	{ 3-3/8% Certificate - 2/14/58-A }
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 2/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-E0	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
3/24/58	Total.....		16,785	-	16,785		1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 3/	-		-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 3/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 3/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-4/3% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security <u>1/</u>			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)	
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash <u>2/</u>		
				(In millions of dollars)					
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C	
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C	
	Total maturities.....		8,894	-	8,894	8,365	529		
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684	17/ -	4-7/8% Note - 11/15/63-C	
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note	
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 <u>2/</u>	-	-	-		
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 <u>18/</u>	-	-	-		
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C	
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C	
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note	
2/15/60	4% Note - 8/15/62-B	9/26/57	159 <u>19/</u>	159	-	-	-		
3/22/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 <u>2/</u>	-	-	-		
	3.719% Bill - 3/22/60	7/8/59	999	999 <u>2/</u>	-	-	-		
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-		
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 <u>18/</u>	-	-	-		
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928p 243p }	98p	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A	
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038p 1,086p }	282p	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A	
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708p 784p }	246p	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A	
	Total.....		6,413	-	6,413	5,787p	626p	{ 3,674p of 4-3/8% Certificate 2,113p of 4-5/8% of Note	
6/22/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 <u>2/</u>	-	-	-		
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 <u>2/</u>	-	-	-		
6/23/60	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 <u>20/</u> 1,500 <u>20/</u>	3,893p 320p	-	{ 3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68	
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 <u>18/</u>	-	-	-		
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	-	9,561 <u>21/</u>	-	9,561 <u>22/</u>	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

^{1/} Original call and maturity dates are used.

^{2/} All by investors other than Federal Reserve Banks.

^{3/} Tax anticipation issue; for detail of offerings beginning 1953, see

Table 4; for amounts redeemed for taxes and for cash see "Notes" below. On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

- 5/ Reopening of February 2, 1953, offering (see Table 4).
 6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.
 7/ Reopening of August 3, 1954, offering (see Table 4).
 8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
 9/ Reopening of May 3, 1955, offering (see Table 4).
 10/ Reopening of November 28, 1955, offering (see Table 4).
 11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.
 12/ Also designated tax anticipation certificates.
 13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.
 14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).
 15/ Called on May 14, 1958, for redemption on September 15, 1958.
 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).
 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
 18/ Rolled over into a one-year bill; see Table 4.
 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
 20/ Under advance refunding legislation approved September 22, 1959 (P.L. 86-346, Title II), holders of 2 1/8% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960 to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
 21/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

- 22/ Breakdown of redemptions for cash and in exchange for the new securities is not yet available.
 p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds now being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other savings bonds terms appear in the Treasury Bulletins of May 1951, May 1952, May 1957, and October 1959.

Table 1.- Sales and Redemptions by Series, Cumulative through June 30, 1960
(Dollar amounts in millions)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/.....	3,949	1,054	5,003	4,981	-	23
Series E and H.....	102,560	14,960	117,519	74,805	42,715	-
Series F, G, J, and K.....	31,951	1,185	33,136	28,050	4,829	257
Total A-K.....	138,460	17,199	155,658	107,835	47,544	280

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1952.....	97,720	7,382	105,102	47,295	44,762	2,533	57,685	122
1953.....	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,404	845	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,506	1,051	47,544	280
Calendar years:								
1935-1952.....	99,799	7,991	107,790	49,744	46,962	2,782	57,940	106
1953.....	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,718	1,054	48,154	494
Months:								
1959-July.....	350	127	478	775	680	96	50,221	315
August.....	309	89	398	647	569	78	49,983	304
September.....	300	93	393	668	574	94	49,721	291
October.....	358	87	445	742	658	83	49,434	282
November.....	332	92	424	588	500	88	49,280	272
December.....	377	122	500	1,404	1,304	100	48,154	494
1960-January.....	421	129	549	923	834	89	47,877	396
February.....	438	98	536	627	523	105	47,825	357
March.....	393	93	487	584	501	83	47,754	331
April.....	340	92	432	564	486	78	47,442	311
May.....	349	95	444	508	437	71	47,599	296
June.....	340	122	462	527	442	85	47,544	280

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1952.....	65,266	5,815	71,080	36,175	34,752	1,423	34,905	-
1953.....	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 6/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,336	771	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,585	917	42,715	-
Calendar years:								
1941-1952.....	67,095	6,372	73,467	38,143	36,486	1,657	35,324	-
1953.....	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,565	955	42,559	-
Months:								
1959-July.....	350	119	470	507	418	88	42,679	-
August.....	309	86	395	454	386	68	42,619	-
September.....	300	90	390	469	383	86	42,540	-
October.....	358	83	441	495	419	76	42,486	-
November.....	332	89	421	390	311	79	42,517	-
December.....	377	119	496	454	363	91	42,559	-
1960-January.....	421	121	542	562	513	49	42,539	-
February.....	438	93	531	457	368	89	42,613	-
March.....	393	93	486	437	362	75	42,662	-
April.....	340	89	429	427	356	71	42,664	-
May.....	349	92	442	412	347	65	42,694	-
June.....	340	119	459	438	357	80	42,715	-
Series F, G, J, and K combined 7/								
Fiscal years:								
1941-1952.....	28,505	513	29,018	6,239	6,152	86	22,780	-
1953.....	501	108	610	1,552	1,511	41	21,837	-
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55
1955 6/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
1958.....	*	65	65	3,350	3,226	124	9,842	331
1959.....	*	54	54	2,137	2,064	73	7,787	303
1960.....	*	46	46	3,049	2,917	132	4,829	257
Calendar years:								
1941-1952.....	28,755	565	29,320	6,704	6,606	97	22,616	-
1953.....	432	109	542	1,968	1,909	59	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
1958.....	*	58	58	2,395	2,308	86	8,603	655
1959.....	*	52	52	3,246	3,148	98	5,594	468
Months:								
1959-July.....	-	8	8	268	261	7	7,542	287
August.....	-	3	3	192	182	10	7,364	276
September.....	*	3	3	198	190	8	7,181	265
October.....	-	4	4	246	239	7	6,948	255
November.....	-	3	3	198	188	10	6,762	246
December.....	-	4	4	949 8/	940	9	5,594	468
1960-January.....	-	7	7	361 8/	321	39	5,338	372
February.....	-	5	5	170 8/	154	16	5,212	333
March.....	-	1	1	147	139	8	5,091	307
April.....	*	3	3	136	129	7	4,978	288
May.....	-	2	2	96	90	6	4,899	273
June.....	-	3	3	89	84	5	4,829	257

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

(in millions of dollars)								
Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued discount 5/		
Series E								
Fiscal years:								
1941-1952.....	65,236	5,815	71,050	36,175	34,752	1,423	-	34,875
1953.....	3,700	1,120	4,821	4,032	3,532	500	-	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	-	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,118	771	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,263	917	201	37,456
Calendar years:								
1941-1952.....	66,913	6,372	73,285	38,143	36,486	1,657	-	35,143
1953.....	3,906	1,128	5,034	4,141	3,609	531	-	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	-	37,885
1958.....	3,802	1,178	4,979	4,658	4,017	641	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,271	955	-	37,748
Months:								
1959-July.....	297	119	416	479	391	88	-	37,977
August.....	269	86	355	428	360	68	-	37,904
September.....	264	90	354	437	351	86	-	37,821
October.....	299	83	382	466	390	76	-	37,737
November.....	283	89	372	363	284	79	-	37,746
December.....	305	119	424	422	332	91	-	37,748
1960-January.....	347	121	468	532	482	49	41	37,644
February.....	340	93	433	431	343	89	73	37,573
March.....	325	93	418	410	334	75	32	37,549
April.....	284	89	373	405	334	71	22	37,495
May.....	300	92	392	391	326	65	17	37,479
June.....	291	119	410	417	337	80	16	37,456
Series H								
Fiscal years:								
1952.....	30	-	30	-	-	-	-	30
1953.....	360	-	360	6	6	-	-	385
1954.....	665	-	665	26	26	-	-	1,024
1955.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
Calendar years:								
1952.....	182	-	182	*	*	-	-	181
1953.....	462	-	462	16	16	-	-	627
1954.....	866	-	866	38	38	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
Months:								
1959-July.....	54	-	54	28	28	-	-	4,702
August.....	40	-	40	26	26	-	-	4,715
September.....	36	-	36	32	32	-	-	4,719
October.....	59	-	59	29	29	-	-	4,749
November.....	49	-	49	27	27	-	-	4,771
December.....	72	-	72	32	32	-	-	4,811
1960-January.....	73	-	73	31	31	-	41	4,895
February.....	98	-	98	26	26	-	73	5,040
March.....	68	-	68	27	27	-	32	5,113
April.....	56	-	56	23	23	-	22	5,169
May.....	49	-	49	21	21	-	17	5,214
June.....	49	-	49	20	20	-	16	5,259

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds ^{5/}

(In millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 2/
		Total	Series E	Other	Total	Series E and H	Other	
Calendar years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 10/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 10/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822	4,640	3,285	1,355	-209
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 10/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268	4,520	3,445	1,075	-449
Months:								
1959-July.....	775	348	224	124	397	330	68	30
August.....	647	272	172	99	412	258	154	-37
September.....	668	318	218	100	404	296	109	-54
October.....	742	279	189	90	415	300	115	48
November.....	588	295	196	99	425	283	143	-132
December.....	1,404	1,025	225	800 8/	418	296	122	-39
1960-January.....	923	273	125	148 8/	377	233	144	274
February.....	627	347	233	114 8/	437	248	189	-157
March.....	584	260	192	68	357	263	94	-34
April.....	564	244	177	66	327	244	83	-6
May.....	508	212	158	54	345	258	87	-48
June.....	527	254	196	59	328	278	50	-55

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Notes: In these tables Series A-F and J sales are included at issue price and redemptions and amounts outstanding at current redemption values. Series G, H, K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased. Sales and redemption figures include exchanges of minor amounts of (1) matured series E bonds for series G and K bonds from May 1951 through April 1957 and (2) series F and J bonds for series H bonds beginning January 1960; however, they exclude exchanges of series E bonds for series H bonds, which are reported in Table 3. Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin."

Includes both matured and unmatured bonds; see Table 4.
Includes total value of redemptions not yet classified between sales price and accrued discount.

A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified by yearly series of issue. This increase temporarily

obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 and 3 and also the relationship between the matured and unmatured sections of Table 4. (See also footnote 4). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured and unmatured bonds in Table 4 which are greater than the total redemptions for that month.

6/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

7/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

8/ Includes the December 1959 exchanges of series 1948 F and G bonds for 4-3/4% marketable notes of which \$692 million were reported in December 1959, \$51 million in January 1960, and \$3 million in February 1960.

9/ Represents changes in the amounts of redemptions not yet classified as between matured and unmatured issues.

10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H^{1/} Combined

(In thousands of pieces)										
Period	Total all denominations	\$10 ^{2/}	\$25	\$50	\$100	\$200 ^{3/}	\$500	\$1,000	\$5,000	\$10,000 ^{4/} ^{5/}
Sales ^{6/}										
Fiscal years:										
1941-52.....	1,445,363	21,076	988,828	221,336	163,453	6,265	21,999	22,403	1	*
1953.....	80,485	-	54,380	14,372	8,211	794	1,243	1,462	16	7
1954 ^{7/}	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 ^{7/}	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1958.....	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1959.....	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
1960 p.....	85,608	-	52,972	20,220	9,208	774	1,165	1,230	27	11
Calendar years:										
1941-52.....	1,483,394	21,076	1,014,663	228,135	167,312	6,631	22,552	23,014	8	3
1953.....	84,390	-	56,743	15,235	8,606	843	1,342	1,590	22	9
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1958.....	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
1959.....	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
Months:										
1959-July.....	7,100	-	4,411	1,670	763	64	93	96	2	1
August.....	6,450	-	3,998	1,529	698	61	79	82	2	1
September.....	6,648	-	4,157	1,586	704	55	73	72	1	1
October.....	7,148	-	4,375	1,731	779	65	95	99	2	1
November.....	6,570	-	4,014	1,560	742	63	94	95	2	1
December.....	7,283	-	4,445	1,764	791	66	103	110	3	1
1960-January.....	7,540	-	4,685	1,688	820	74	125	143	3	1
February.....	7,494	-	4,602	1,721	813	70	132	153	4	1
March.....	7,876	-	4,876	1,871	841	70	105	109	3	1
April p.....	6,733	-	4,148	1,603	730	61	91	97	2	1
May p.....	7,338	-	4,540	1,769	780	65	91	91	2	1
June p.....	7,426	-	4,721	1,730	746	60	83	83	2	1
Inception to date p..	2,137,742	21,076	1,429,096	368,180	238,357	13,043	32,839	34,752	277	122
Redemptions ^{6/}										
Fiscal years:										
1941-52.....	966,940	17,255	711,596	137,746	80,799	1,966	9,132	8,447	-	-
1953.....	81,983	313	56,734	13,535	8,840	342	1,112	1,106	*	*
1954 ^{7/}	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 ^{7/}	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
1959.....	88,647	177	56,056	18,598	10,394	675	1,301	1,451	9	5
1960 p.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Calendar years:										
1941-52.....	1,007,216	17,420	739,440	144,390	85,166	2,134	9,680	8,985	*	*
1953.....	85,582	282	59,519	14,191	9,038	347	1,115	1,089	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1958.....	88,902	197	57,080	18,296	10,075	627	1,250	1,365	9	4
1959.....	90,083	161	56,389	19,150	10,696	722	1,368	1,575	14	8
Months:										
1959-July.....	8,034	14	4,990	1,704	982	67	126	149	1	1
August.....	7,760	13	4,877	1,652	912	61	114	128	1	1
September.....	7,665	12	4,813	1,661	882	59	112	125	2	1
October.....	7,881	13	4,871	1,686	957	70	128	154	1	1
November.....	6,265	10	3,968	1,337	708	49	90	101	1	1
December.....	7,426	11	4,752	1,582	807	53	100	119	2	1
1960-January.....	8,289	14	4,872	1,761	1,159	82	171	228	2	1
February.....	7,135	12	4,459	1,518	846	58	110	131	1	1
March.....	7,320	12	4,603	1,586	836	58	104	119	1	1
April p.....	7,273	11	4,545	1,594	847	55	103	117	1	*
May p.....	7,169	10	4,507	1,562	820	54	102	113	1	*
June.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Inception to date ^{8/} p	1,676,500	19,469	1,180,116	272,391	160,130	6,213	19,095	19,003	53	31

Notes: These figures are estimates by the Debt Analysis Staff in the Office of the Secretary and are based on daily Treasury statement and reports from Federal Reserve Banks and Bureau of the Public Debt.

^{1/} Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.

^{2/} Sale was authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

^{3/} Sales began in October 1945.

^{4/} Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.

^{5/} Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' saving plans beginning April 1954, and also personal trust accounts beginning January 1955.

^{6/} See footnote 1 to Table 4.

^{7/} See footnote 6 to Tables 2 and 3.

^{8/} As of May 31, 1960.

* Less than 500 pieces.

p Preliminary. n. a. Not available

UNITED STATES SAVINGS BONDS

Table 6.- Sales by States, Series E and H 1/ Combined

(In thousands of dollars at issue price)

State	Inception through June 1960 2/	1959						1960					
		July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Alabama.....	1,008,530	3,227	2,823	3,109	2,857	3,152	3,426	3,969	3,193	3,660	3,258	3,044	3,176
Alaska.....	40,179 2/	188	159	207	238	204	174	247	171	222	208	164	184
Arizona.....	366,195	1,353	1,232	1,230	1,407	1,292	1,412	2,510	1,876	1,504	1,436	1,487	1,462
Arkansas.....	609,084	1,594	1,470	1,471	1,694	1,713	1,896	2,472	2,275	1,735	1,614	1,457	1,534
California.....	7,083,253	23,758	21,046	19,413	22,465	20,141	20,391	29,094	24,015	22,148	19,959	22,058	20,790
Colorado.....	779,912	2,440	2,426	2,216	2,557	2,259	3,217	3,055	3,235	2,575	2,796	2,276	2,638
Connecticut.....	1,591,969	4,657	4,703	4,014	5,115	4,989	5,611	6,380	5,580	5,225	5,200	4,911	5,481
Delaware.....	253,124	1,210	1,009	1,241	1,487	1,166	1,730	1,241	1,517	1,585	1,350	1,288	1,498
District of Columbia.....	1,101,448	2,370	3,209	2,361	2,892	2,798	3,009	3,350	2,316	3,587	2,736	2,707	2,800
Florida.....	1,272,694	4,554	4,492	3,753	4,704	4,725	5,062	6,638	6,617	5,879	5,362	5,264	4,670
Georgia.....	1,129,327	2,931	3,305	3,335	3,236	3,204	3,555	4,174	3,885	3,993	3,294	3,144	3,205
Hawaii.....	404,772	833	873	765	804	819	824	880	838	861	884	752	971
Idaho.....	261,388	590	434	548	667	566	684	976	770	685	653	527	441
Illinois.....	8,331,665	26,643	25,273	23,606	25,940	25,495	29,341	33,307	34,815	30,583	27,394	25,073	24,636
Indiana.....	2,869,591	10,370	9,921	8,114	10,885	10,046	10,819	12,604	12,919	10,535	9,680	9,592	9,463
Iowa.....	2,830,377	9,698	9,017	8,525	9,679	9,974	12,531	17,847	16,136	14,079	10,764	9,552	8,911
Kansas.....	1,671,385	5,726	5,660	5,184	6,340	5,458	7,032	9,841	7,293	6,494	5,474	5,084	5,061
Kentucky.....	1,123,721	4,048	4,095	3,975	3,784	4,166	4,347	5,350	5,247	4,610	3,875	3,769	4,296
Louisiana.....	998,142	3,009	2,670	2,646	2,755	2,558	2,903	3,614	3,417	2,982	2,781	2,656	2,495
Maine.....	391,806	1,239	1,015	1,090	1,170	1,108	1,335	1,377	1,287	1,173	1,246	1,165	1,253
Maryland.....	1,258,607	4,794	4,478	3,692	4,280	4,386	4,797	4,506	5,144	5,108	4,547	4,545	4,449
Massachusetts.....	2,897,360	8,610	6,703	7,083	8,918	8,434	9,525	10,269	9,030	8,705	8,551	9,369	8,979
Michigan.....	5,617,472	21,313	18,549	17,315	20,943	19,768	21,604	21,611	19,867	23,809	21,186	21,716	22,919
Minnesota.....	1,984,599	5,283	4,898	4,617	5,849	5,514	6,524	7,577	7,055	6,266	5,841	5,442	4,902
Mississippi.....	599,206	1,270	1,151	1,164	1,368	1,455	1,561	2,243	2,259	1,565	1,502	1,231	1,565
Missouri.....	2,841,779	10,735	9,967	9,435	10,997	10,689	12,670	13,072	13,541	11,278	10,890	10,233	10,576
Montana.....	517,537	1,683	1,420	1,288	1,830	1,702	1,913	2,442	2,250	1,619	1,764	1,318	1,338
Nebraska.....	1,597,432	6,402	5,676	5,494	6,946	6,479	9,098	13,351	8,790	8,169	6,541	5,933	5,524
Nevada.....	119,979	499	374	260	642	472	474	652	502	473	416	472	428
New Hampshire.....	239,817	798	691	679	747	695	817	921	815	832	741	732	728
New Jersey.....	3,789,722	12,788	11,483	11,807	13,526	12,221	14,447	15,968	14,606	14,640	13,052	12,931	13,416
New Mexico.....	244,764	1,007	902	881	944	952	1,023	1,108	1,164	1,081	1,078	935	966
New York.....	11,429,751	33,626	28,008	26,806	31,519	31,345	33,512	43,084	37,184	35,048	37,468	35,571	32,872
North Carolina.....	1,157,045	3,296	3,354	3,191	3,581	4,000	3,819	4,572	4,305	3,475	3,302	3,158	2,886
North Dakota.....	518,625	1,511	1,342	1,294	1,961	2,402	2,465	2,920	2,737	1,899	1,721	1,531	1,254
Ohio.....	6,371,969	22,181	20,344	19,212	21,900	22,170	23,857	27,133	25,989	24,466	22,309	21,571	22,120
Oklahoma.....	1,257,691	4,032	3,959	4,020	4,041	5,245	6,234	6,466	5,705	4,797	4,293	4,036	3,922
Oregon.....	1,008,681	2,926	2,196	2,367	2,747	2,269	2,696	3,848	2,993	2,831	2,466	2,094	2,505
Pennsylvania.....	8,285,588	33,147	28,485	27,111	30,478	30,977	33,387	38,133	36,440	31,687	32,647	31,026	31,271
Rhode Island.....	461,847	1,093	882	899	1,047	1,130	1,273	1,354	1,257	1,264	1,090	1,194	1,178
South Carolina.....	588,963	1,703	1,866	1,627	2,024	2,109	1,956	2,247	1,769	1,854	1,885	1,754	1,673
South Dakota.....	622,257	2,008	1,901	1,798	2,582	2,519	2,828	3,153	2,588	2,352	2,210	2,088	1,843
Tennessee.....	1,079,375	2,843	2,672	2,740	3,037	2,988	3,061	3,916	3,557	3,256	2,682	2,704	2,622
Texas.....	3,665,205	10,416	10,079	9,847	11,392	10,643	12,685	15,582	14,414	12,197	10,900	11,314	10,040
Utah.....	395,876	1,434	1,313	1,319	1,316	1,290	1,280	1,647	1,322	1,439	1,371	1,296	1,192
Mont.	132,474	327	310	326	352	369	339	452	454	348	366	360	307
Virginia.....	1,672,594	5,843	5,710	5,472	6,374	5,900	5,779	8,111	6,671	5,901	6,173	5,822	5,045
Washington.....	1,710,992	4,841	4,383	4,300	4,920	4,383	4,870	5,880	5,251	4,614	4,195	3,958	4,118
West Virginia.....	1,023,764	3,788	3,874	3,329	3,599	3,909	4,191	5,159	4,574	3,952	3,778	3,837	3,545
Wisconsin.....	2,324,290	7,761	6,640	6,097	7,600	6,998	8,233	9,444	9,071	7,867	7,227	6,756	7,411
Wyoming.....	201,838	616	528	581	694	653	810	823	711	715	560	613	571
Al. Zone.....	60,927	98	240	164	189	212	163	125	272	224	102	279	227
Puerto Rico.....	56,947	93	148	81	66	142	88	90	223	74	74	172	38
Virgin Islands.....	2,817	7	4	5	3	12	5	5	10	-	20	4	12
Adjustment to daily Treasury statement.....	+2,703,235 4/	+21,219	+9,427	+16,734	+28,841	+11,531	+19,918	-6,202	+48,072	+35,443	+6,958	+27,395	+22,504
Total.....	102,559,587	350,429	308,789	299,838	357,929	331,796	377,201	420,588	437,994	393,363	339,870	349,360	339,891

Source: Daily Treasury statement and reports from Federal Reserve Banks. Sales of Series H began June 1, 1952. Figures include exchanges of minor amounts of matured series E bonds for series G and K bonds from May 1951 through April 1957, and Series F and J bonds for Series H bonds beginning January 1960; however, they exclude exchanges of Series E bonds for Series H bonds.

2/ Excludes data for period April 1947 through December 1956, when reports were not available. In previous issues of the Bulletin, data for period May 1941 through March 1947 were included in "Other possessions," and data for calendar years 1957 and 1958 were included in "adjustment to daily Treasury statement."

4/ Includes a small amount for other possessions.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues
(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/ 6/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	44	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1958-Dec.....	283,031	280,839	54,338	9,498	44,840	26,347	200,154	142,620	57,534	108	59	49	2,084
1959-July.....	288,792	285,840	54,037	9,976	44,061	26,543	205,259	149,321	55,939	109	63	45	2,844
August.....	290,506	287,599	54,584	9,862	44,723	26,690	206,325	150,672	55,653	110	63	47	2,798
September....	288,412	285,486	54,184	9,784	44,400	26,563	204,739	149,455	55,284	115	63	52	2,810
October.....	291,372	288,478	53,491	9,895	43,596	26,631	208,356	153,645	54,711	118	64	54	2,776
November.....	290,713	287,742	53,698	10,117	43,582	26,922	207,122	152,638	54,484	124	68	56	2,847
December....	290,925	287,704	53,604	10,098	43,506	26,648	207,451	154,226	53,225	127	70	56	3,095
1960-January....	291,215	288,086	53,125	10,496	42,630	25,464	209,497	156,701	52,795	130	71	59	3,000
February....	290,719	287,588	53,157	10,322	42,835	25,209	209,223	156,599	52,624	135	71	63	2,996
March.....	286,965	283,772	53,588	10,330	43,257	25,264	204,920	152,477	52,443	138	71	66	3,055
April.....	288,919	285,773	53,127	10,283	42,843	25,558	207,089	154,936	52,153	131	81	50	3,015
May.....	289,500	286,308	54,286	10,385	43,900	26,035	205,987	153,961	52,026	133	78	55	3,059
June.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ All public marketable issues except for 1952, which includes \$1 million of Commodity Credit Corporation demand obligations.

* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/
(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	-	-	-	-	-	-

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 7/	State and local governments 8/	Miscellaneous investors 9/	
							Total	Savings bonds							Other securities
								Series E & H	Series 6/						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb 10/	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.5	15.1	15.6
1956-June....	272.8	81.0	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.7	15.7	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	15.6	13.2	8.0	19.1	16.1	16.1
1957-June....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.9	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	63.7	41.6	6.6	15.5	12.5	7.6	18.6	17.0	16.5
1958-June....	276.4	90.7	65.3	25.4	55.9	129.9	62.8	42.1	5.9	14.7	12.2	7.4	15.3	16.9	15.2
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	62.1	42.5	5.2	14.4	12.7	7.3	19.6	16.7	16.5
1959-Jan.....	285.9	94.0	68.3r	25.7	53.5	138.4	63.1	42.6	5.1	15.4	13.0	7.3	21.3	17.0	16.7
Feb.....	285.2	91.8r	66.4r	25.3	53.6	139.8r	63.8r	42.6	5.0	16.2r	12.8	7.4	21.6	16.9	17.3
March....	282.2	88.8r	63.3r	25.5	53.7	139.6r	64.6r	42.6	4.8	17.1r	12.6	7.4	21.0	16.8	17.2
April....	285.5	90.5r	64.8r	25.7	53.1	141.9r	64.9r	42.6	4.7	17.5r	12.6	7.4	22.4	16.9	17.8
May.....	286.4	89.3r	63.4r	25.9	54.2	142.9r	65.0r	42.6	4.6	17.8r	12.6	7.4	22.9	16.8	18.2
June.....	284.8	87.6r	61.5r	26.0	54.6	142.6r	65.1r	42.6	4.5	18.1r	12.5	7.3	21.5	16.7	19.4
July.....	288.8	88.6r	62.1r	26.5	54.1	146.1r	65.4r	42.5	4.3	18.6r	12.6	7.3	23.4	17.0	20.4
Aug.....	290.5	87.8r	61.1r	26.7	54.6	148.1r	65.8r	42.5	4.2	19.1r	12.7	7.3	24.4	17.2	20.6
Sept.....	288.4	86.9r	60.3r	26.6	54.2	147.3r	66.3r	42.4	4.1	19.8r	12.6	7.3	22.9	17.3	21.0
Oct.....	291.4	87.5r	60.8r	26.6	53.6	150.3r	67.5r	42.3	4.0	21.2r	12.6	7.0	24.1	17.4	21.7
Nov.....	290.7	86.4r	59.5r	26.9	53.8	150.6r	67.7r	42.3	3.9	21.4r	12.5	6.9	24.2	17.4	21.9
Dec.....	290.9	86.9r	60.3r	26.6	53.7	150.3r	68.3r	42.4	3.5	22.4r	12.3	6.9	23.5	17.5	21.8
1960-Jan.....	291.2	84.5r	59.1r	25.5	53.2	153.5r	69.1r	42.4	3.4	23.3r	12.5	6.9	25.4	17.6	22.0
Feb.....	290.7	82.3r	57.1r	25.2	53.2	155.2r	69.5r	42.4	3.3	23.8r	12.4	6.9	26.2	17.7	22.4
March....	287.0	80.2r	54.9r	25.3	53.7	153.1r	70.4r	42.5	3.3	24.7r	12.2	6.9	23.4	17.8	22.4
April....	288.9	82.6	57.0	25.6	53.2	153.2	69.9	42.5	3.2	24.3	12.1	6.8	23.9	17.7	22.8
May p....	289.5	82.2	56.2	26.0	54.4	152.9	70.0	42.5	3.1	24.3	12.0	6.7	24.2	17.6	22.4

Source: Debt Analysis Staff in the Office of the Secretary.

- 1/ United States savings bonds, Series A-F and J, are included at current redemption value.
- 2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.
- 3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.
- 4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.
- 5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors."

- 6/ Discontinued series. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957.
- 7/ Exclusive of banks and insurance companies.
- 8/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.
- 9/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.
- 10/ Immediate postwar debt peak.
- r Revised.
- p Preliminary.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1960

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin".

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949.

Section I. - Securities Issued or Guaranteed by the United States Government
Table 1.- Summary of all Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,366 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	531 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173
Public nonmarketable 5/.....	54,673	612 6/	427	1,672	208	2,646	49,108
Special issues	43,900	-	-	-	-	43,900	-
Total interest-bearing securities	286,441	49,101	6,688	6,349	4,624	80,397	139,281
Matured debt and debt bearing no interest 7/.....	3,059						
Total securities issued or guaranteed by the U. S. Government 8/.....	289,500						

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,366 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	531 fire, casualty, and marine		
By type of security:							
Issued by U. S. Government:							
Treasury bills	37,332	2,765	247	204	162	2,370	31,584
Certificates of indebtedness.....	17,650	1,810	158	60	114	8,933	6,576
Treasury notes.....	47,557	13,558	1,121	177	902	14,765	17,035
Treasury bonds.....	85,145	30,335	4,715	4,224	3,235	7,706	34,930
Panama Canal bonds.....	50	13	-	*	2	-	35
Guaranteed by U. S. Government 8/.....	133	7	20	13	2	78	13
Total.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173
By maturity distribution:							
Call classes (due or first becoming callable):							
Within 1 year.....	83,050	12,033	665	363	900	21,170	47,920
1 to 5 years.....	81,635	33,239	4,092	2,360	2,838	10,092	29,015
5 to 10 years.....	13,863	2,667	826	1,071	446	1,630	7,224
10 to 15 years.....	1,112	104	158	25	34	200	590
15 to 20 years.....	2,485	84	108	187	63	235	1,809
20 years and over.....	5,589	356	391	659	134	446	3,602
Guaranteed securities 8/.....	133	7	20	13	2	78	13
Total.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173
Maturity classes (final maturity 9/):							
Within 1 year.....	74,335	8,301	492	279	499	19,911	44,851
1 to 5 years.....	73,184	33,394	1,744	407	2,411	8,446	26,783
5 to 10 years.....	19,928	4,632	2,655	2,071	923	3,184	6,464
10 to 15 years.....	11,757	1,656	805	1,058	381	1,451	6,405
15 to 20 years.....	884	30	48	103	25	89	589
20 years and over.....	7,648	470	496	747	176	692	5,068
Guaranteed securities 8/.....	133	7	20	13	2	78	13
Total.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173
By tax status: 10/							
Wholly exempt from Federal income taxes.....	50	13	-	*	2	-	35
Partially exempt from Federal income taxes.....	1,485	1,303	*	*	35	*	147
Subject to Federal income taxes 11/.....	186,332	47,173	6,260	4,677	4,379	33,851	89,992
Total.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1960

Section I - Securities Issued or Guaranteed by the United States Government
 Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors 4/
		6,366 commercial banks 2/ 3/	514 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	531 fire, casualty, and marine		
Treasury bills:							
Regular weekly:							
June 1960 - August 1960.....(taxable)	20,196	1,361	111	69	97		
September 1960 - November 1960.(taxable)	5,606	281	36	5	14	1,483	17,074
Tax anticipation:						350	4,920
June 1960.....(taxable)	4,018	195	18	59	18	66	3,661
Other:							
July 1960.....(taxable)	2,001	87	16	6	14	127	1,752
October 1960.....(taxable)	2,007	186	38	47	8	123	1,605
January 1961.....(taxable)	1,504	65	15	11	7	102	1,304
April 1961.....(taxable)	2,001	590	12	7	4	119	1,268
Total Treasury bills.....	37,332	2,765	247	204	162	2,370	31,584
Certificates of indebtedness:							
4-3/4% November 1960-C.....(taxable)	7,037	364	70	3	20	5,068	1,512
4-7/8 February 1961-A.....(taxable)	6,938	525	40	44	59	3,662	2,610
4-3/8 May 1961-B.....(taxable)	3,674	921	48	13	35	203	2,454
Total certificates of indebtedness.....	17,650	1,810	158	60	114	8,933	6,576
Treasury notes:							
4-3/4% August 1960-C.....(taxable)	9,561	711	66	12	46	5,620	3,104
3-5/8 May 1961-B.....(taxable)	4,078	424	14	2	25	2,996	676
4 August 1961-A.....(taxable)	2,136	566	36	3	40	249	1,242
3-5/8 February 1962-A.....(taxable)	647	123	4	*	20	326	174
4 February 1962-D.....(taxable)	1,435	591	41	1	44	15	743
4 May 1962-E.....(taxable)	2,211	1,315	47	3	11	34	800
4 August 1962-B.....(taxable)	158	82	2	*	2	-	72
3-3/4 November 1962-C.....(taxable)	1,143	517	53	2	58	95	417
2-5/8 February 1963-A.....(taxable)	3,971	2,800	72	32	81	165	821
4 May 1963-B.....(taxable)	1,743	662	79	1	33	103	865
4-7/8 November 1963-C.....(taxable)	3,011	1,128	146	9	82	142	1,504
4-3/4 May 1964-A.....(taxable)	4,933	599	92	18	59	2,707	1,458
5 August 1964-B.....(taxable)	2,316	317	88	17	57	102	1,736
4-7/8 November 1964-C.....(taxable)	4,195	956	159	8	70	2,037	965
4-5/8 May 1965-A.....(taxable)	2,113	757	144	8	89	234	881
1-1/2 October 1960-E0.....(taxable)	278	62	-	-	9	-	206
1-1/2 April 1961-EA.....(taxable)	144	41	-	*	10	-	92
1-1/2 October 1961-E0.....(taxable)	332	143	*	2	10	-	176
1-1/2 April 1962-EA.....(taxable)	551	270	2	2	38	-	239
1-1/2 October 1962-E0.....(taxable)	590	377	6	3	10	-	195
1-1/2 April 1963-EA.....(taxable)	533	306	17	12	25	-	173
1-1/2 October 1963-E0.....(taxable)	506	295	8	5	20	-	178
1-1/2 April 1964-EA.....(taxable)	457	223	25	8	35	-	166
1-1/2 October 1964-E0.....(taxable)	490	273	19	28	24	-	145
1-1/2 April 1965-EA.....(taxable)	27	20	*	*	*	-	6
Total Treasury notes.....	47,557	13,558	1,121	177	902	14,765	17,035
Treasury bonds:							
2-1/4 June 1959-62.....(taxable)	5,264	2,345	116	42	254	519	1,988
2-1/4 December 1959-62.....(taxable)	3,452	1,387	58	42	147	739	1,080
2-1/8 November 1960.....(taxable)	3,806	1,185	7	*	97	52	2,466
2-3/4 December 1960-65.....(partially)	1,485	1,303	*	*	35	*	147
2-3/4 September 1961.....(taxable)	2,239	1,060	68	7	131	48	925
2-1/2 November 1961.....(taxable)	11,177	5,535	171	61	392	183	4,835
2-1/2 June 1962-67.....(taxable)	2,109	797	187	116	130	270	609
2-1/2 August 1963.....(taxable)	6,755	4,480	110	20	276	55	1,815
2-1/2 December 1963-68.....(taxable)	2,816	707	399	271	210	425	804
2-1/2 February 1964.....(taxable)	3,854	2,539	69	3	78	73	1,092
2-1/2 June 1964-69.....(taxable)	3,738	786	785	342	178	455	1,192
2-1/2 December 1964-69.....(taxable)	3,812	814	571	489	153	524	1,261
2-5/8 February 1965.....(taxable)	6,896	3,715	113	70	319	621	2,057
2-1/2 March 1965-70.....(taxable)	4,692	473	579	818	156	1,230	1,435
2-1/2 March 1966-71.....(taxable)	2,939	178	286	749	101	700	924
2-1/2 August 1966.....(taxable)	1,484	829	65	3	40	122	425
2-1/2 June 1967-72.....(taxable)	1,808	119	147	97	41	165	1,239
2-1/2 September 1967-72.....(taxable)	2,716	1,187	153	12	98	237	1,029

Notes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1960

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status <u>10/</u> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors <u>4/</u>
		6,366 commercial banks <u>2/ 3/</u>	514 mutual savings banks <u>2/</u>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	531 fire, casualty, and marine		
Treasury bonds - (Continued):							
2-1/2% December 1967-72.....(taxable)	3,639	128	106	178	111	249	2,869
4 October 1969.....(taxable)	1,276	226	69	31	54	157	738
3-7/8 November 1974.....(taxable)	654	44	113	22	30	100	344
4-1/4 May 1975-85.....(taxable)	458	60	45	3	4	100	246
3-1/4 June 1978-83.....(taxable)	1,601	54	60	84	37	146	1,220
4 February 1980.....(taxable)	884	30	48	103	25	89	589
3-1/4 May 1985.....(taxable)	1,135	187	67	191	32	120	539
3-1/2 February 1990.....(taxable)	1,727	109	138	237	54	149	1,040
3 February 1995.....(taxable)	2,728	60	187	232	49	178	2,023
Total Treasury bonds.....	85,145	30,335	4,715	4,224	3,235	7,706	34,930
Panama Canal bonds.....(wholly)	50	13	-	*	2	-	35
Guaranteed securities <u>8/</u>(taxable <u>12/</u>)	133	7	20	13	2	78	13
Total public marketable securities.....	187,868	48,489	6,260	4,678	4,416	33,851	90,173

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status <u>10/</u> is shown in parentheses)	Total amount outstand- ing	Held by investors covered in Treasury Survey					Held by all other investors <u>4/</u>
		6,366 commercial banks <u>2/ 3/</u>	514 mutual savings banks <u>2/</u>	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				307 life	531 fire, casualty, and marine		
United States savings bonds:							
Series E <u>5/</u>(taxable)	37,479	-	*	*	*	2	37,477
Series F <u>5/</u>(taxable)	515	78	*	2	14	*	421
Series G.....(taxable)	2,343	157	36	32	54	*	2,060
Series H.....(taxable)	5,214	-	*	*	*	1	5,213
Series J <u>5/</u>(taxable)	575	*	*	1	5	2	567
Series K.....(taxable)	1,466	2	12	5	15	4	1,428
Total United States savings bonds.....	47,593	237	49	39	88	13	47,167
Other U. S. securities:							
Depository bonds.....(taxable)	171	171 <u>6/</u>	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	478	111	19	126	15	100	107
Investment Series B.....(taxable)	6,432	94	360	1,507	105	2,533	1,833
Total other U. S. securities.....	7,080	375 <u>6/</u>	378	1,633	120	2,634	1,941
Total public nonmarketable securities.....	54,673	612 <u>6/</u>	427	1,672	208	2,646	49,108

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Includes those banks and insurance companies not reporting in the Treasury Survey.

5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

6/ Includes \$74 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Excludes guaranteed securities held by the Treasury.

9/ Except partially tax-exempt bonds, which are classified to earliest call date.

10/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1960

Section II - Interest-Bearing Securities Issued by Federal Agencies But
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)				Total amount outstand- ing 13/	Held by investors covered in Treasury Survey				Held by all other investors 4/	
					6,366 commercial banks 2/ 2/	514 mutual savings banks 2/	Insurance companies			U. S. Government investment accounts and Federal Reserve Banks
							307 life	531 fire, casualty, and marine		
Banks for cooperatives:										
5.15% June 1960 (Notes).....(taxable)	110	12	13	1	1	-	83			
5-1/4 September 1960 (Debentures)..(taxable)	138	18	7	*	1	-	112			
4-1/8 October 1960 (Debentures)..(taxable)	92	10	7	1	1	1	72			
Total banks for cooperatives securities.....	340	41	27	2	2	1	267			
Federal home loan banks: 14/										
5% June 1960 (Notes).....(taxable)	178	24	8	*	5	3	138			
5.40 July 1960 (Notes).....(taxable)	134	13	6	3	5	-	107			
4-7/8 August 1960 (Notes).....(taxable)	162	20	9	*	1	-	133			
4-3/4 September 1960 (Notes).....(taxable)	105	8	5	*	*	-	91			
4-5/8 February 1961 (Notes).....(taxable)	351	30	16	6	3	-	297			
3-1/8 April 1963 (Bonds).....(taxable)	255	82	8	4	4	-	157			
Total Federal home loan bank securities.....	1,186	178	51	14	17	3	923			
Federal intermediate credit banks:										
Debentures.....(taxable)	1,536	190	90	15	22	2	1,218			
Federal land banks: 15/										
2-1/2% June 1960 (Bonds)....(taxable)	106	29	3	*	4	-	71			
5-3/8 October 1960 (Bonds)....(taxable)	118	17	8	*	1	-	92			
5.40 December 1960 (Bonds)....(taxable)	150	28	9	*	3	-	109			
3-3/8 April 1961 (Bonds)....(taxable)	83	28	5	1	2	-	47			
4 April 1961 (Bonds)....(taxable)	100	21	12	-	2	-	65			
4 September 1961 (Bonds)....(taxable)	120	33	4	*	1	-	81			
4 May 1962 (Bonds)....(taxable)	125	18	3	1	1	-	101			
4-7/8 August 1962 (Bonds)....(taxable)	98	11	4	*	4	-	78			
2-3/4 May 1963 (Bonds)....(taxable)	122	68	6	1	1	-	45			
4-1/2 April 1964 (Bonds)....(taxable)	147	36	15	1	6	1	87			
3-1/4 May 1966 (Bonds)....(taxable)	108	40	7	*	5	-	57			
4-1/8 February 1967-72 (Bonds)....(taxable)	72	2	4	5	1	-	59			
4-1/2 October 1967-70 (Bonds)....(taxable)	75	4	5	1	2	-	63			
4-1/4 March 1968 (Bonds)....(taxable)	86	7	4	1	*	-	73			
4-3/8 March 1969 (Bonds)....(taxable)	100	7	5	2	2	-	84			
4-5/8 July 1969 (Bonds)....(taxable)	60	2	1	1	1	-	54			
5-1/8 February 1970 (Bonds)....(taxable)	82	3	8	2	*	-	70			
3-1/2 April 1970 (Bonds)....(taxable)	83	10	9	1	1	-	62			
5-1/8 July 1970 (Bonds)....(taxable)	85	1	4	2	1	-	77			
3-1/2 May 1971 (Bonds)....(taxable)	60	*	5	3	2	-	49			
3-7/8 September 1972 (Bonds)....(taxable)	109	1	3	6	4	-	95			
Total Federal land bank securities.....	2,090	367	126	29	46	1	1,520			
Federal National Mortgage Association:										
4% June 1960 (Debentures)..(taxable)	100	11	3	1	4	-	81			
3-5/8 August 1960 (Notes).....(taxable)	797	194	34	4	12	6	547			
5.35 September 1960 (Debentures)..(taxable)	200	18	13	1	1	-	168			
4-7/8 March 1961 (Debentures)..(taxable)	100	10	8	2	1	-	79			
4-1/8 April 1961 (Debentures)..(taxable)	100	13	7	*	1	-	79			
4-5/8 May 1961 (Debentures)..(taxable)	200	24	10	5	3	-	158			
5-1/8 September 1961 (Debentures)..(taxable)	150	17	6	2	6	-	120			
3-1/2 February 1962 (Debentures)..(taxable)	200	51	21	1	6	-	121			
4-7/8 September 1962 (Debentures)..(taxable)	150	9	19	2	2	-	118			
3-1/4 March 1963 (Debentures)..(taxable)	150	50	13	*	3	-	83			
4-1/8 November 1963 (Debentures)..(taxable)	100	16	5	*	7	-	72			
4-3/8 June 1965 (Debentures)..(taxable)	100	14	9	2	5	-	71			
3-5/8 March 1968 (Debentures)..(taxable)	100	14	8	1	5	-	73			
4-3/8 April 1969 (Debentures)..(taxable)	90	3	14	2	6	-	65			
4-5/8 April 1970 (Debentures)..(taxable)	150	13	11	5	4	2	113			
5-1/8 February 1972 (Debentures)..(taxable)	100	1	10	3	1	-	84			
Total Federal National Mortgage Association securities.....	2,787	457	191	31	68	9	2,032			

Footnotes 1 through 10 on preceding page.

/ Includes Federal Housing Administration debentures; see footnote 12/.

/ A small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

/ Includes only publicly offered issues.

14/ The proprietary interest of the United States in these banks ended in July 1951.

15/ The proprietary interest of the United States in these banks ended in June 1947.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1960

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,101	\$400	4/7/60	1/7/60	7/7/60	1.75%	-.90%	\$400	5/5/60	11/3/60	2.40%	-.95%
1,100	400	4/14/60	1/14/60	7/14/60	1.70	-1.05	405	5/12/60	11/10/60	2.42	-.93
1,000	400	4/21/60	1/21/60	7/21/60	1.70	-1.15	500	5/19/60	11/17/60	2.45	-.90
1,001	400	4/28/60	1/28/60	7/28/60	1.70	-1.25	500	5/26/60	11/25/60	2.50	-.85
1,000	400	5/5/60	2/4/60	8/4/60	1.75	-1.30					
1,195	396	5/12/60	2/11/60	8/11/60	1.80	-1.30	500	6/2/60	12/1/60	2.52	-.87
1,200	400	5/19/60	2/18/60	8/18/60	1.85	-1.27	500	6/9/60	12/8/60	2.52	-
1,200	401	5/26/60	2/25/60	8/25/60	1.90	-1.22	500	6/16/60	12/15/60	2.52	-
							500	6/23/60	12/22/60	2.57	-
1,101	400	6/2/60	3/3/60	9/1/60	2.05	-1.12	500	6/30/60	12/29/60	2.61	-
1,200	400	6/9/60	3/10/60	9/8/60	2.05	-1.05					
1,200	400	6/16/60	3/17/60	9/15/60	2.05	-1.05					
1,201	400	6/23/60	3/24/60	9/22/60	2.12	-.98					
1,100	400	6/30/60	3/31/60	9/29/60	2.19	-1.01					

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$7,037	4-3/4%	-	11/15/60-C	11/15/59	100.24 $\frac{1}{2}$	+0.06 $\frac{1}{2}$	2.60%
6,938	4-7/8	-	2/15/61-A	2/15/60	101.04	+1.14	3.00
3,674	4-3/8	-	5/15/61-B	5/15/60	101.01	+1.24	3.15

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstand- ing (millions)	Description		Price		Yield		Issue date	Price range since first traded 1/				
			Bid	Change from last month	To maturity	Change from last month		High		Low		
								Price	Date	Price	Date	
\$9,561	4-3/4%	-	8/15/60-C	100.08½	-.00½	2.34%	-.97%	8/1/59	100.21	3/23/60	99.24	1/7/60
4,078	3-5/8	-	5/15/61-B	100.11	+25	3.22	-.88	12/1/58	100.14	6/15/60	97.26	9/15/59
2,136	4	-	8/1/61-A	100.29	+33	3.13	-.98	8/1/57	106.05	6/6/58	98.04	9/7/59
647	3-5/8	-	2/15/62-A	100.00	+1.00	3.62	-.62	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	100.16	+25	3.68	-.49	2/15/59	100.28	6/16/60	97.22	12/17/59
2,211	4	-	5/15/62-E	100.14	+30	3.76	-.51	4/14/60	100.25	6/16/60	98.31	5/18/60
158	4	-	8/15/62-B 2/	100.14	+14	3.78	-.22	9/26/57	107.05	6/6/58	98.06	12/4/59
1,143	3-3/4	-	11/15/62-C	100.00	+1.10	3.75	-.57	11/29/57	106.13	4/22/58	96.06	12/28/59
3,971	2-5/8	-	2/15/63-A	97.09	+1.19	3.73	-.61	4/15/58	101.14	6/11/58	92.09	9/15/59
1,743	4	-	5/15/63-B	100.14	+30	3.84	-.34	4/1/59	100.20	6/16/60	96.14	12/29/59
3,011	4-7/8	-	11/15/63-C 2/	102.26	+1.02	3.97	-.35	11/15/59	103.16	3/23/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A 3/	102.24	+1.10	3.97	-.38	7/20/59	103.10	3/23/60	99.18	12/29/59
3,895	3-3/4	-	5/15/64-D 4/	99.06		3.97	-	6/23/60	99.14	6/16/60	98.11	6/9/60
2,316	5	-	8/15/64-B	103.26	+1.10	3.98	-.36	10/15/59	104.02	3/23/60	100.09	12/4/59
4,195	4-7/8	-	11/15/64-C	103.10	+1.14	4.04	-.37	2/15/60	103.26	4/4/60	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	102.17	+1.25	4.04	-.42	5/15/60	102.20	6/16/60	99.25	5/18/60
278	1-1/2	-	10/1/60-E0	99.21	+11	2.93	-.67	10/1/55	100.10	6/17/60	92.06	12/10/56
144	1-1/2	-	4/1/61-EA	99.00	+18	2.88	-.54	4/1/56	99.06	6/12/58	91.04	12/7/56
332	1-1/2	-	10/1/61-E0	97.30	+1.06	3.22	-.82	10/1/56	98.26	6/12/58	90.06	6/21/57
551	1-1/2	-	4/1/62-EA	96.28	+1.12	3.96	-.12	4/1/57	98.00	6/6/58	88.18	8/13/57
590	1-1/2	-	10/1/62-E0	95.30	+1.20	3.40	-.64	10/1/57	97.16	6/3/58	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	94.30	+2.04	3.45	-.77	4/1/58	97.04	6/5/58	88.14	9/16/59
506	1-1/2	-	10/1/63-E0	94.00	+2.10	3.48	-.73	10/1/58	94.04	6/29/60	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	93.00	+3.00	3.50	-.70	4/1/59	93.02	6/29/60	85.16	9/15/59
490	1-1/2	-	10/1/64-E0	92.00	+2.22	3.53	-.70	10/1/59	92.02	6/29/60	85.00	9/30/59
58	1-1/2	-	4/1/65-EA	90.22	+2.22	3.66	-.61	4/1/60	99.30	4/6/60	87.12	5/24/60

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1960

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 1/				
			Bid	Change from last month	To first call or maturity 5/	Change from last month		High		Low		
								Price	Date	Price	Date	
\$5,264	2-1/4%	-	6/15/59-62	97.18	+1.11	3.56%	-.65%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,452	2-1/4	-	12/15/59-62	97.00	+1.17	3.54	-.61	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	99.24 1/2	+ .13 1/2	2.78	-.70	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4	-	9/15/61	99.11	+1.04	3.32	-.87	11/9/53	104.22	4/30/54	95.00	10/17/57
6,962	2-1/2	-	11/15/61 4/	98.23	+1.05	3.47	-.78	2/15/54	103.00	4/30/54	93.20	7/22/57
2,109	2-1/2	-	6/15/62-67	90.28	+1.18	4.02	-.26	5/5/42	108.12	4/6/46	84.22	9/15/59
6,755	2-1/2	-	8/15/63	96.11	+1.23	3.78	-.53	12/15/54	100.24	4/18/58	91.05	9/15/59
2,815	2-1/2	-	12/15/63-68	88.26	+1.18	4.08	-.22	12/1/42	108.03	4/6/46	82.08	1/6/60
3,854	3	-	2/15/64	97.08	+1.16	3.82	-.43	2/14/58	103.19	4/21/58	92.06	9/15/59
3,738	2-1/2	-	6/15/64-69	88.00	+1.21	4.12	-.23	4/15/43	107.25	4/6/46	81.10	1/6/60
3,812	2-1/2	-	12/15/64-69	87.16	+1.18	4.11	-.21	9/15/43	107.24	4/6/46	81.04	1/6/60
6,896	2-5/8	-	2/15/65	94.18	+1.26	3.93	-.41	6/15/58	100.13	6/5/58	89.00	1/6/60
4,691	2-1/2	-	3/15/65-70	87.04	+1.12	4.13	-.17	2/1/44	107.23	4/6/46	80.10	1/6/60
2,938	2-1/2	-	3/15/66-71	86.16	+1.16	4.07	-.18	12/1/44	107.22	4/6/46	79.28	1/6/60
1,484	3	-	8/15/66	95.16	+2.00	3.83	-.37	2/28/58	103.20	4/21/58	89.24	1/6/60
1,806	2-1/2	-	6/15/67-72	86.08	+1.10	3.95	-.15	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2	-	9/15/67-72	86.00	+1.06	3.96	-.12	10/20/41	109.18	4/6/46	78.24	1/6/60
3,633	2-1/2	-	12/15/67-72	86.08	+1.10	3.90	-.15	11/15/45	106.16	4/6/46	79.06	1/6/60
320	3-7/8	-	5/15/68 4/	98.28	-	4.05	-	6/23/60	99.02	6/16/60	98.11	6/9/60
1,276	4	-	10/1/69	100.00	+ .20	4.00	-.08	10/1/57	110.14	4/21/58	94.04	12/30/59
654	3-7/8	-	11/15/74 6/	97.24	+1.12	4.08	-.13	12/2/57	110.24	4/22/58	92.08	1/6/60
470	4-1/4	-	5/15/75-85 6/	100.24	+1.10	4.18	-.11	4/5/60	100.26	6/16/60	98.10	5/19/60
1,600	3-1/4	-	6/15/78-83 6/	90.26	+3.12	3.86	-.24	5/1/53	111.28	8/4/54	82.06	1/6/60
884	4	-	2/15/80 6/	98.26	+1.12	4.09	-.11	1/23/59	100.08	3/5/59	93.08	1/6/60
1,135	3-1/4	-	5/15/85 6/	90.26	+3.18	3.83	-.24	6/3/58	101.04	6/11/58	82.04	1/6/60
1,727	3-1/2	-	2/15/90 6/	92.04	+2.08	3.96	-.13	2/14/58	106.26	4/21/58	84.08	1/6/60
2,727	3	-	2/15/95 6/	86.14	+1.20	3.70	-.09	2/15/55	101.12	6/8/55	79.08	1/6/60

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)											
Amount out- standing (millions)	Description		Price		Yield		Issue date	Price range since first traded 1/			
			Bid	Change from last month	To first call or maturity 5/	Change from last month		High		Low	
								Price	Date	Price	Date
\$1,485	2-3/4%	- 12/15/60-65	99.28	+ .28	2.77%	-.18%	12/15/38	119.00	1/25/46	95.16	12/28/59

1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

2/ Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$159 million were presented for stamping for redemption on February 15, 1960, leaving \$158 million to mature August 15, 1962.

3/ Amount outstanding includes an additional issue of \$746 million

December 15, 1959, accepted in exchange for F and G savings bonds due to mature in 1960.

4/ Following the advance refunding offer announcement dated June 6, 1960, relative to the 2-1/2% bond of November 15, 1961, (see "Debt Operations", Table 6) outstanding in the amount of \$11,177 million, \$3,895 million were exchanged for 3-3/4% notes of May 15, 1964, and \$320 million for 3-7/8% bonds of May 15, 1968 leaving \$6,962 million of the 2-1/2% bonds to mature.

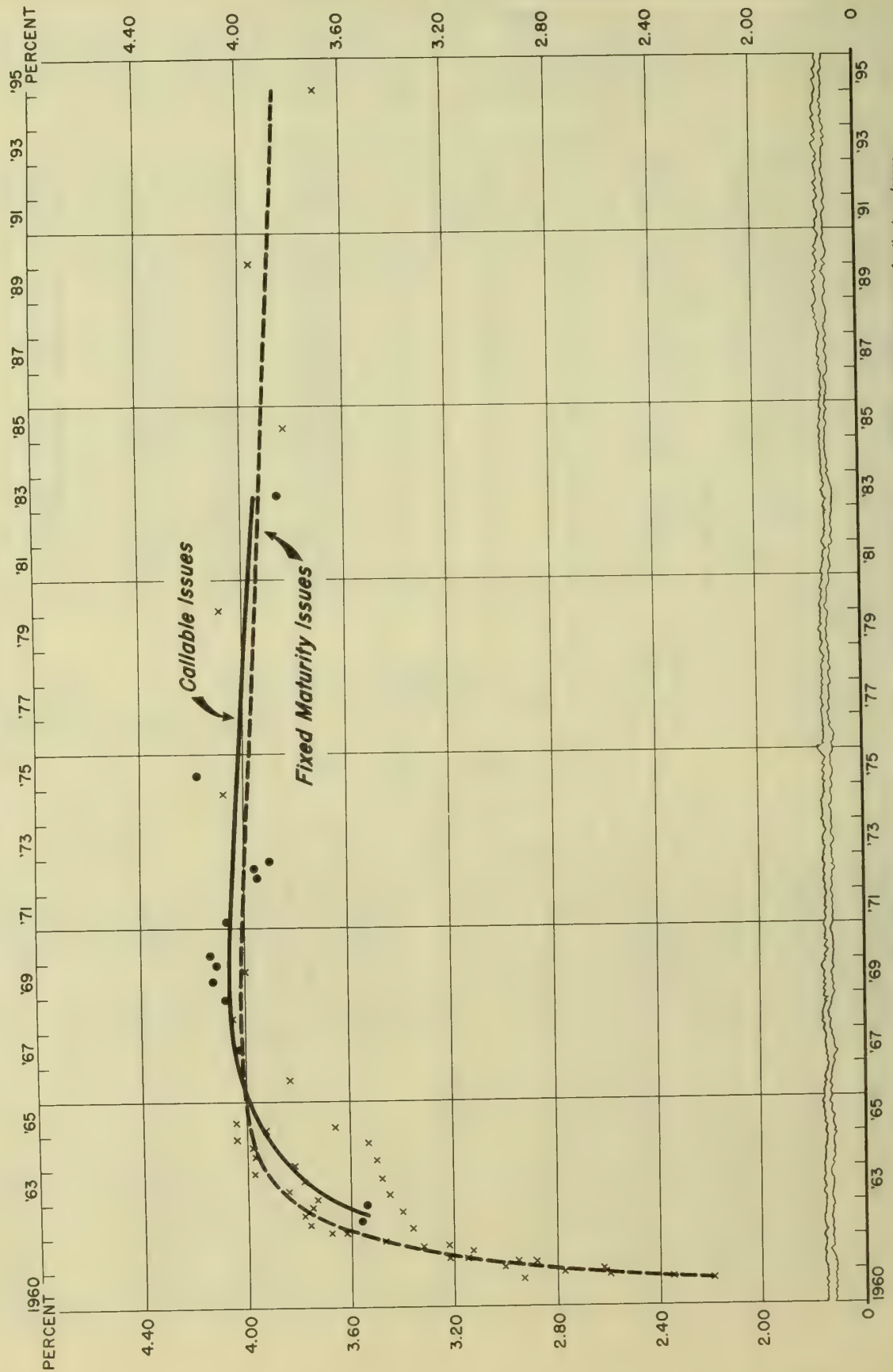
5/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

6/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1960

YIELDS OF TAXABLE TREASURY SECURITIES, JUNE 30, 1960

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made or which are due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

(percent per annum)								
Percent	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96	1958.....	3.43	3.79
1947.....	2.25	2.61	1953.....	2.94	3.20	1959.....	4.08	4.38
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-October.....	2.87	3.10	1958-April.....	3.12	3.60
May.....	3.11	3.34	November.....	2.89	3.10	May.....	3.14	3.57
June.....	3.13	3.40	December.....	2.91	3.15	June.....	3.20 2/	3.57
July.....	3.02	3.28	1956-January.....	2.88	3.11	July.....	3.36	3.67
August.....	3.02	3.24	February.....	2.85	3.08	August.....	3.60	3.85
September.....	2.98	3.29	March.....	2.93 2/	3.10	September.....	3.75	4.09
October.....	2.83	3.16	April.....	3.07	3.24	October.....	3.76	4.11
November.....	2.86	3.11	May.....	2.97	3.28	November.....	3.70	4.09
December.....	2.79 2/	3.13	June.....	2.93	3.27	December.....	3.80	4.08
1954-January.....	2.69	3.06	July.....	3.00	3.28	1959-January.....	3.91 2/	4.12
February.....	2.62	2.95	August.....	3.17	3.43	February.....	3.92	4.14
March.....	2.53	2.86	September.....	3.21	3.56	March.....	3.92	4.13
April.....	2.48	2.85	October.....	3.20	3.59	April.....	4.01	4.23
May.....	2.54	2.88	November.....	3.30	3.69	May.....	4.08	4.37
June.....	2.55 3/	2.90	December.....	3.40	3.75	June.....	4.09	4.46
July.....	2.47	2.89	1957-January.....	3.34	3.77	July.....	4.11	4.47
August.....	2.48	2.87	February.....	3.22	3.67	August.....	4.10	4.43
September.....	2.52	2.89	March.....	3.26	3.66	September.....	4.26	4.52
October.....	2.54	2.87	April.....	3.32	3.67	October.....	4.11 3/	4.57
November.....	2.57	2.89	May.....	3.40	3.74	November.....	4.12	4.56
December.....	2.59 3/	2.90	June.....	3.58 2/	3.91	December.....	4.27	4.58
1955-January.....	2.68 2/	2.93	July.....	3.60	3.99	1960-January.....	4.37	4.61
February.....	2.78	2.99	August.....	3.63	4.10	February.....	4.22	4.56
March.....	2.78 3/	3.02	September.....	3.66 2/ 3/	4.12	March.....	4.08	4.49
April.....	2.82	3.01	October.....	3.73	4.10	April.....	4.18 2/	4.45
May.....	2.81	3.04	November.....	3.57 2/	4.08	May.....	4.16	4.46
June.....	2.82	3.05	December.....	3.30 2/	3.81	June.....	3.98	4.45
July.....	2.91	3.06	1958-January.....	3.24 2/	3.60			
August.....	2.95	3.11	February.....	3.28	3.59			
September.....	2.92	3.13	March.....	3.25	3.63			
Weekly series - averages of daily series for weeks ending-								
1960-January	8.. 4.41	4.61	1960-March	4.. 4.22	4.54	1960-May	6.. 4.17	4.46
15.. 4.36	4.61		11.. 4.11	4.51		13.. 4.13	4.45	
22.. 4.35	4.61		18.. 4.05	4.48		20.. 4.18	4.46	
29.. 4.36	4.61		25.. 4.00	4.46		27.. 4.16	4.47	
February	5.. 4.29	4.60	April	1.. 4.07	4.45	June	3.. 4.07	4.48
11.. 4.20	4.58		8.. 4.11 2/	4.44		10.. 4.00	4.44	
19.. 4.16	4.54		14.. 4.20	4.45		17.. 3.96	4.45	
26.. 4.22	4.54		22.. 4.21	4.45		24.. 3.97	4.45	
			29.. 4.20	4.46				
Daily series - unweighted averages								
1960-June	1.. 4.10	4.48	1960-June	13.. 3.98	4.45	1960-June	22.. 3.97	4.44
2.. 4.08	4.47		14.. 3.97	4.45		23.. 3.97	4.45	
3.. 4.00	4.47		15.. 3.96	4.45		24.. 3.97	4.45	
			16.. 3.95	4.44				
6.. 4.00	4.45		17.. 3.96	4.44		27.. 3.98	4.45	
7.. 4.01	4.44					28.. 3.96	4.44	
8.. 4.01	4.44					29.. 3.94	4.44	
9.. 4.00	4.44		20.. 3.96	4.45		30.. 3.96	4.44	
10.. 3.98	4.45		21.. 3.97	4.44				

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

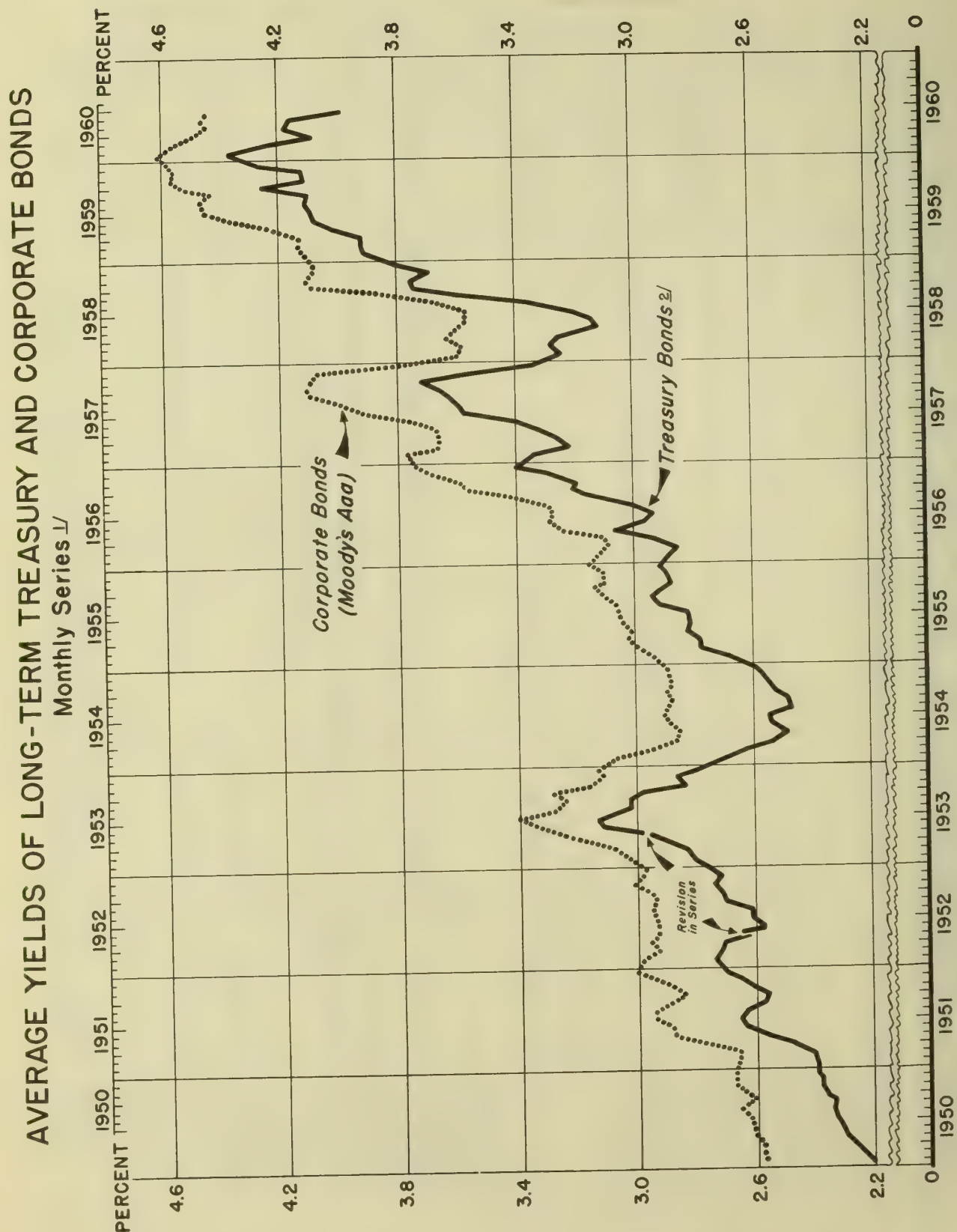
1/ Beginning April 1953, the average includes bonds neither due nor

callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ A new long-term bond added to the average.

3/ An existing bond dropped from the average (see footnote 1).

AVERAGE YIELDS OF LONG-TERM BONDS



^{1/}Monthly averages of daily figures. ^{2/}See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 5/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1959-July....	3,605,629	-	3,605,629	568,211	1,934,472	363,807	1,549,816		20,148	701
Aug.....	7,159,670	-	7,159,670	368,049	5,667,250	123,154	5,457,921		85,432	743
Sept.....	9,229,078	-	9,229,078	3,311,154	4,804,286	1,836,774	2,915,081		51,849	575
Oct.....	3,319,057	-	3,319,057	491,069	1,745,608	259,817	1,467,005		16,448	2,337
Nov.....	6,852,251	-	6,852,251	404,741	5,408,614	98,596	5,226,987		82,366	664
Dec.....	7,585,525	-	7,585,525	3,179,510	3,260,691	362,104	2,846,908		51,111	567
1960-Jan.....	4,807,819	-	4,807,819	564,448	3,344,308	2,147,554	1,154,140		16,153	26,461
Feb.....	8,902,263	-	8,902,263	482,804	7,329,449	883,894	6,077,914		84,457	283,183
Mar.....	11,893,553	-	11,893,553	6,192,480	4,480,742	851,635	3,558,391		49,942	20,774
Apr.....	6,957,522	-	6,957,522	619,305	5,148,236	3,993,064	1,135,806		17,028	2,339
May.....	9,405,808	-	9,405,808	467,256	7,700,827	1,195,924	6,421,701		81,561	1,641

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Other excise			
					Total	Documents, etc. 6/	Manufactures' and retailers' 6/	Miscellaneous 6/
1952.....	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1959-July....	131,300	971,107	242,669	149,844	103,002	33,531	1,271,251	355,615
Aug.....	97,827	1,026,781	287,652	172,226	1,351,947			
Sept.....	106,654	1,006,742	299,592	168,988	205,448			
Oct.....	105,906	976,512	318,790	178,640	113,512			
Nov.....	103,566	936,082	295,976	162,477	1,129,032	36,173	1,136,679	371,840
Dec.....	114,982	1,031,083	258,180	151,958	302,149			
1960-Jan.....	103,442	794,212	185,924	138,355	63,491	35,716	1,319,969	333,749
Feb.....	134,286	954,011	213,890	150,605	1,100,807			
Mar.....	176,536	1,043,555	257,835	151,958	525,136			
Apr.....	243,385	945,103	248,352	157,445	35,096			
May.....	173,148	1,061,384	282,099	166,253	1,387,745			

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue for the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

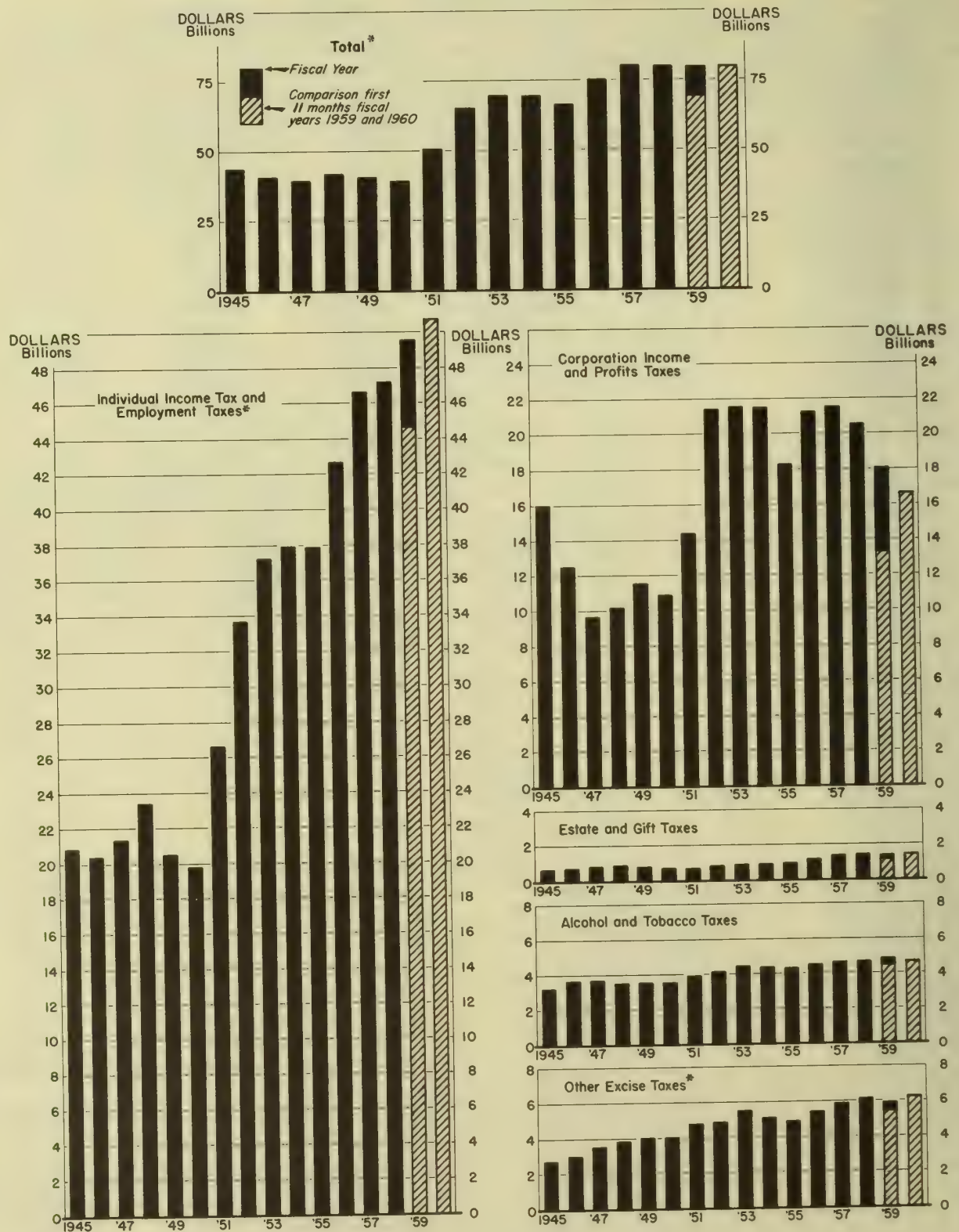
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service.

Under this procedure, the payments are included in budget receipts in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

MONETARY STATISTICS

Table 1.- Money in Circulation
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890 2/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 3/	National bank notes 3/
1952.....	29,026	27,348	38	2,088	1	318	24,605	221	77
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1958-December.....	32,193	30,012	31	2,177	1	311	27,318	115	58
1959-July.....	31,898	29,674	31	2,126	1	313	27,037	109	57
August.....	31,973	29,732	31	2,126	1	316	27,093	108	57
September.....	31,848	29,589	31	2,126	1	315	26,952	108	57
October.....	31,905	29,636	31	2,112	1	316	27,013	106	57
November.....	32,489	30,195	31	2,116	1	319	27,566	106	57
December.....	32,591 4/	30,287	31	2,135	1	312	27,647	105	56
1960-January.....	31,569	29,301	31	2,008	1	302	26,799	104	56
February.....	31,552	29,277	31	2,017	1	308	26,761	103	56
March.....	31,633	29,340	31	2,054	1	310	26,786	102	56
April.....	31,600	29,289	30	2,093	1	312	26,695	102	56
May.....	31,879	29,555	30	2,132	1	319	26,916	101	56
June.....	32,065	29,726	30	2,127	1	318	27,094	100	56

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1952.....	1,678	191	1,093	393	184.90
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20r
1960.....	2,338	305	1,484	549	177.61
1958 December.....	2,182	278	1,399	505	183.34
1959-July.....	2,224	288	1,419	517	179.81
August.....	2,241	291	1,429	521	179.37
September.....	2,259	292	1,441	526	178.40
October.....	2,269	293	1,447	529	178.46
November.....	2,294	295	1,465	535	181.49
December.....	2,304	298	1,468	538	181.82
1960-January.....	2,268	297	1,436	535	175.92
February.....	2,275	298	1,440	536	175.63
March.....	2,294	299	1,455	540	175.87
April.....	2,311	300	1,467	543	175.48
May.....	2,324	303	1,475	546	176.81
June.....	2,338	305	1,484	549	177.61

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents; includes paper currency held outside the continental limits of the United States. Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

2/ Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

4/ Highest amount to date.

5/ Based on latest population estimates by the Bureau of the Census; includes Alaska beginning with January 1959 and Hawaii beginning with October 1959.

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MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1952.....	23,346.5	3,768.5	13.9
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 ^{1/}	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1958-December.....	20,534.3	4,362.5	17.5
1959-July.....	19,625.9	4,412.7	18.4
August.....	19,523.8	4,408.7	18.4
September.....	19,490.7	4,402.3	18.4
October.....	19,585.2	4,395.0	18.3
November.....	19,565.8	4,387.7	18.3
December.....	19,455.9	4,382.7	18.4
1960-January.....	19,443.6	4,379.4	18.4
February.....	19,420.5	4,376.4	18.4
March.....	19,407.8	4,375.6	18.4
April.....	19,359.6	4,390.2	18.5
May.....	19,352.1	4,390.3	18.5
June.....	19,322.2	4,394.5	18.5

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

^{1/} See Table 3, footnote 2.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. ^{1/}	Balance of gold in Treasurer's account
1952.....	23,187.1	22,178.8	1,008.2
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 ^{2/}	19,350.5	105.4
1959-July.....	19,625.9	19,520.0	105.8
August.....	19,523.8	19,413.8	109.9
September.....	19,490.7	19,389.9	100.8
October.....	19,585.2	19,476.7	108.5
November.....	19,565.8	19,464.2	101.6
December.....	19,455.9	19,350.5	105.4
1960-January.....	19,443.6	19,341.2	102.4
February.....	19,420.5	19,320.6	99.9
March.....	19,407.8	19,299.2	108.6
April.....	19,359.6	19,253.0	106.6
May.....	19,352.1	19,245.2	107.0
June.....	19,322.2	19,215.5	106.8

Source: Circulation Statement of United States Money.

^{1/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million^{2/} against United States notes and Treasury notes of 1890. The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C. 286) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 3, footnote 11).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 1/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 2/	Bullion for recoinage 4/	Bullion at cost			
52.....	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
53.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
54.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
55.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
56.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
57.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
58.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5
59.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
59-July.....	2,251.4	191.7	13.8	.2	153.7	296.2	1,483.3	4,412.7
August.....	2,251.4	189.6	5.9	.2	151.5	298.3	1,491.3	4,408.7
September.....	2,251.4	187.6	6.6	.2	146.1	300.2	1,494.3	4,402.3
October.....	2,251.4	187.1	9.5	.1	138.2	300.8	1,499.1	4,395.0
November.....	2,251.4	184.4	4.2	-	132.0	303.5	1,508.9	4,387.7
December.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
60-January.....	2,251.4	182.0	11.1	-	121.5	305.8	1,513.6	4,379.4
February.....	2,251.4	181.6	19.2	*	115.0	306.2	1,514.8	4,376.4
March.....	2,251.4	180.1	23.9	*	109.2	307.7	1,520.5	4,375.6
April.....	2,251.4	176.2	14.8	-	116.0	311.6	1,532.0	4,390.2
May.....	2,251.4	175.2	12.4	*	114.2	312.6	1,537.8	4,390.3
June.....	2,252.1	174.3	6.9	.3	114.9	313.5	1,545.2	4,394.5

Source: Circulation Statement of United States Money; Office of the
Treasurer of the United States.
Valued at \$1.29+ per fine ounce.
Includes silver held by certain agencies of the Federal Government.
Valued at \$1.38+ per fine ounce.

4/ Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce
according to whether the bullion is held for recoinage of subsidiary
silver coins or for recoinage of standard silver dollars.
* Less than \$50,000.

MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/					Total seigniorage on silver revalued	Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1959-July.....	958.5 3/	48.7	833.7	34.7	87.6	167.9 2/	1,172.5 3/	119.4
August.....	961.7	48.7	833.7	34.7	87.6	167.9	1,172.5	118.1
September.....	965.6	48.7	833.7	34.7	87.6	167.9	1,172.5	115.1
October.....	971.9	48.7	833.7	34.7	87.6	167.9	1,172.5	107.7
November.....	977.0	48.7	833.7	34.7	87.6	167.9	1,172.5	102.9
December.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960-January.....	986.0	48.7	833.7	34.7	87.6	167.9	1,172.5	94.0
February.....	991.0	48.7	833.7	34.7	87.6	167.9	1,172.5	88.7
March.....	997.5	48.7	833.7	34.7	87.6	167.9	1,172.5	83.5
April.....	1,002.4	48.7	833.7	34.7	87.6	167.9	1,172.5	88.1
May.....	1,006.7	48.7	833.7	34.7	87.6	167.9	1,172.5	87.4

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of

bullion held changes, the potential seigniorage thereon changes. 2/ Total of seigniorage on coins and on newly mined silver, beginning with that for July 1959, is included under coins; the breakdown is not available after June 1959.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of June 30, 1960 p

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,751.00	23,862,751.00	-
Melting losses on gold coin.....	2,175,121.93	1,857,754.27	317,367.66
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,781,005.66	-	8,781,005.66
Total increment.....	2,819,506,401.04	2,810,408,027.72	9,098,373.32

Source: Bureau of Accounts.

1/ The authority, purpose, and amount through 1940 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 128-30.

2/ Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698) the \$111,753,246.03 unexpended balance of this allocation was covered

into the Treasury as miscellaneous receipts; and the \$27,546,310.97 which had been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration to be available for grants under section 7 (d) of the Small Business Act, as amended. p Preliminary.

EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1959, and March 31, 1960

	June 30, 1959	March 31, 1960
Assets:		
Cash:		
Treasurer of the United States, checking account.....	\$1,713,384.82	\$631,380.56
Federal Reserve Bank of New York, special account.....	194,853,204.38	179,143,950.34
Disbursing officers' balances and advance accounts.....	5,983.82	11,965.31
Total cash.....	\$196,572,573.02	\$179,787,296.21
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	40,942,190.89	48,917,921.52
Foreign exchange due from foreign banks:		
Central Bank of Argentina.....	-	25,000,000.00
Investments in United States Government securities.....	87,120,000.00	74,000,000.00
Accrued interest receivable.....	536,462.11	384,118.93
Accounts receivable.....	124,166.33	-
Unamortized premium on Treasury obligations.....	74,397.51	18,321.06
Interest purchased.....	251,274.03	-
Office equipment and fixtures.....	-	39,082.49
Less allowance for depreciation.....	-	21,056.94
Total assets.....	325,621,063.89	328,125,683.29
Liabilities and capital		
Accounts payable:		
Vouchers payable.....	50,838.94	11,065.32
Employees' payroll allotment account, United States savings bonds.....	2,762.48	2,345.93
Miscellaneous.....	167,397.49	123,086.04
Total accounts payable.....	220,998.91	136,497.29
Unamortized discount on Treasury obligations.....	44,682.34	34,384.90
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - subscription to International Monetary Fund...	1,800,000,000.00	1,800,000,000.00
	200,000,000.00	200,000,000.00
Net income (see Table 2).....	125,355,382.64	127,954,801.10
Total liabilities and capital.....	325,621,063.89	328,125,683.29

Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets

beginning with that for December 31, 1938, have been published in the "Treasury Bulletin."

EXCHANGE STABILIZATION FUND

Table 2.- Income and Expense

Classification	January 31, 1934, through June 30, 1959	January 31, 1934, through March 31, 1960
<u>Income:</u>		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold).....	68,565,652.69	70,416,882.18
Profits on other gold and exchange transactions.....	51,161,866.40	51,349,262.57
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,629,672.69	1,648,682.54
Interest on investments.....	17,351,776.93	19,520,035.33
Miscellaneous profits.....	863,971.80	867,730.26
Interest earned on foreign balances.....	2,849,683.19	2,849,683.19
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	148,636,204.02	152,865,856.39
<u>Expense:</u>		
Personal services.....	18,048,714.36	19,202,570.69
Travel.....	954,043.44	1,000,420.50
Transportation of things.....	1,197,570.18	1,368,053.09
Communications.....	676,877.00	688,499.94
Supplies and materials.....	148,984.70	155,596.60
Other.....	2,254,631.70	2,495,914.47
Total expense.....	23,280,821.38	24,911,055.29
Net income.....	125,355,382.64	127,954,801.10

CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously

published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,474.4r	4,327.1r	3,205.5r	1,121.6	-852.7r	-103.0r	-749.7
1959-July.....	308.2	358.6	295.8	62.8	-50.4	56.9	-107.3
August.....	388.4	366.4	87.7	278.7	22.0	28.0	-6.0
September.....	408.9	495.6	385.6	110.0	-86.7	-35.3	-51.3
October.....	-60.5	-55.9	-181.1	125.2	-4.6	-4.4	-.2
November.....	278.4	414.0	287.2	126.8	-135.6	-86.0	-49.6
December.....	-60.3r	152.2r	61.1r	91.0	-212.4	-153.1	-59.3
1960-January.....	60.0r	129.5r	1.9r	127.6	-69.5	-78.9	9.4
February.....	40.7r	172.0r	94.7r	77.3	-131.3	25.5	-156.8
March.....	116.2r	272.6r	187.5r	85.1	-156.5	-37.5	-119.0
April.....	278.9	310.8	168.3	142.5	-31.9	20.0	-52.0
May p.....	240.0r	240.5r	296.5r	-56.0	-.5r	15.9r	-16.4
June p.....	191.3	305.1	223.9	81.2	-113.8	-35.4	-78.4

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,999.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,364.6r	9,145.1r	6,984.2r	3,158.1	77.2	2,645.0r	496.6r	1,913.4	235.0
1959-July.....	18,724.2	9,141.5	6,735.3	2,780.5	66.9	2,394.2r	447.4r	1,766.4	180.5
August.....	18,811.8	9,175.4	6,850.3	2,720.2	65.9	2,366.3r	432.5r	1,755.6	178.1
September.....	19,197.4	9,226.4	6,908.7	2,991.4	70.9	2,401.6r	467.8r	1,735.2	198.6
October.....	19,016.3	9,095.7	6,802.9	3,049.3	68.4	2,405.9r	442.5r	1,737.3	226.1
November.....	19,303.5	9,082.5	6,995.8	3,159.8	65.4	2,491.9r	493.7r	1,785.9	212.3
December.....	19,364.6r	9,145.1r	6,984.2r	3,158.1	77.2	2,645.0r	496.6r	1,913.4	235.0
1960 January.....	19,366.5r	8,895.4r	7,277.2r	3,137.7	56.3	2,723.9r	518.7r	1,976.4	228.8
February.....	19,461.1r	8,870.9r	7,248.7r	3,285.3	56.3	2,698.4r	487.9r	2,000.3	210.3
March.....	19,648.6	8,999.1	7,288.3	3,299.6	61.6	2,735.9r	475.1r	2,045.3	215.5
April.....	19,816.9	9,192.8	7,325.8	3,233.4	64.9	2,715.9	487.8	2,005.2	222.9
May p.....	20,133.4	9,246.6	7,441.8	3,357.5	67.5	2,700.0	490.4	1,985.2	224.4
June p.....	20,337.3	9,567.1	7,379.5	3,314.9	75.8	2,735.5	481.4	2,014.9	239.1

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
	Purchases	Sales	Net purchases	Bonds 2/			Stocks					
				Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 2/	492.4 2/	-95.7 2/	2/	2/	2/	430.2 2/	841.6 2/	-411.4 2/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,214.1	528.0	686.1	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,807.3	2,685.7	1,121.6
1959-July.....	63.1	39.7	23.3	31.9	26.2	5.8	197.4	163.7	33.7	292.4	229.6	62.8
August.....	258.5	25.0	233.5	32.5	22.6	9.9	157.9	122.6	35.3	448.9	170.2	278.7
September....	105.8	39.5	66.3	40.3	22.3	18.0	137.0	111.3	25.7	283.1	173.1	110.0
October.....	162.6	77.0	85.6	35.3	25.3	10.0	155.3	125.7	29.7	353.2	228.0	125.2
November.....	166.4	98.8	67.5	37.0	26.1	10.9	196.8	148.5	48.3	400.2	273.4	126.8
December.....	92.1	55.0	37.2	29.4	33.3	-3.9	224.8	167.1	57.8	346.4	255.4	91.0
1960-January.....	103.9	53.5	50.4	29.8	24.3	5.5	199.3	127.6	71.7	333.0	205.4	127.6
February.....	119.5	87.8	31.6	36.8	25.4	11.4	157.4	123.1	34.3	313.7	236.4	77.3
March.....	112.7	70.3	42.3	42.4	28.8	13.6	156.1	126.9	29.2	311.2	226.1	85.1
April.....	182.8	85.7	97.1	34.7	23.0	11.7	155.9	122.1	33.8	373.4	230.8	142.5
May p.....	161.5	240.1	-78.6	40.5	24.0	16.5	164.8	158.7	6.1	366.8	422.8	-56.0
June p.....	198.4	169.5	28.8	41.1	34.9	6.2	231.3	185.2	46.1	470.7	389.5	81.2

1/ Through 1949, includes transactions in corporate bonds.

2/ Through 1949, included with transactions in U. S. Government bonds and notes.

2/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1959-July.....	60.5	162.6	-102.1	47.5	52.7	-5.2	108.0	215.3	-107.3
August.....	27.1	27.3	-.2	44.4	50.2	-5.8	71.5	77.5	-6.0
September.....	156.5	208.3	-51.8	44.0	43.6	.4	200.6	251.9	-51.3
October.....	52.1	75.4	-23.3	58.3	35.2	23.1	110.4	110.6	-.2
November.....	53.3	92.8	-39.5	41.3	51.4	-10.1	94.6	144.2	-49.6
December.....	95.4	144.6	-49.2	53.0	63.1	-10.1	148.3	207.7	-59.3
1960-January.....	57.5	58.7	-1.2	55.5	45.0	10.6	113.0	103.6	9.4
February.....	76.7	238.1	-161.4	41.1	36.4	4.6	117.8	274.5	-156.8
March.....	56.9	174.0	-117.1	42.4	44.2	-1.8	99.2	218.2	-119.0
April.....	75.5	108.7	-33.2	40.5	59.3	-18.8	116.1	168.0	-52.0
May p.....	58.5	86.9	-28.4	57.7	45.7	12.0	116.2	132.6	-16.4
June p.....	81.9	140.9	-58.9	50.2	69.6	-19.4	132.1	210.4	-78.4

n.a. Not available.
p Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries
 Table 1.- Short-Term Banking Liabilities to Foreigners 1/
 (Position at end of period in millions of dollars)

	Calendar year				1960					
	1956	1957	1958	1959	January	February	March	April	May p	June p
Europe:										
Austria.....	296.4	348.9	411.2	331.4	308.4	299.8	263.6	233.5	220.7	198.0
Belgium.....	116.9	130.2	115.1	138.1	152.4	137.3	155.8	134.3	140.9	148.8
Czechoslovakia.....	.5	.7	.6	.7	.6	.7	.9	.8	.9	.9
Denmark.....	65.5	112.5	168.8	136.5	119.6	112.2	113.7	92.1	81.8	79.8
Finland.....	53.2	64.5	68.8	77.1	33.2	89.6	87.4	75.2	70.7	60.8
France.....	626.2	353.7	532.1	655.3	664.0	675.3	718.6	711.3	726.4	759.1
Germany, Federal Republic of....	1,834.5	1,557.2	1,754.7	1,987.3	1,898.8	1,908.2	2,012.0	2,198.8	2,220.4	2,473.0
Greece.....	177.4	153.5	126.3	186.3	188.4	196.8	160.0	145.9	127.8	112.1
Italy.....	929.6	1,078.6	1,120.8	1,369.3	1,358.0	1,244.9	1,159.3	1,142.3	1,049.7	1,060.1
Netherlands.....	133.7	202.5	338.7	485.2	495.8	496.1	481.6	442.4	430.0	411.8
Norway.....	66.6	93.4	129.6	95.5	94.7	93.6	99.3	96.1	98.7	98.6
Poland.....	3.3	3.2	4.9	4.0	4.1	4.3	5.2	5.5	8.8	7.3
Portugal.....	137.0	142.1	163.0	137.5	128.2	129.8	125.0	112.8	104.3	87.8
Romania.....	.9	.8	.9	.9	.8	.8	.9	.9	1.0	1.0
Spain.....	43.2	24.3	36.2	86.1	93.4	98.7	111.4	108.2	119.7	149.0
Sweden.....	217.2	260.3	303.4	212.5	150.8	196.4	217.0	264.5	266.5	260.9
Switzerland.....	835.8	967.0	851.9	969.3	976.6	949.6	931.0	929.6	941.2	939.4
Turkey.....	20.4	18.3	20.1	30.7	30.5	30.6	29.8	23.5	23.8	18.7
U.S.S.R.....	.8	.7	2.2	2.6	4.2	2.2	2.4	3.2	3.5	10.5
United Kingdom.....	1,012.1	1,275.4	872.9	989.6r	1,008.5r	1,156.6r	1,257.7	1,331.8	1,457.8	1,533.5
Yugoslavia.....	17.0	10.6	9.5	6.2	9.8	10.4	12.4	9.2	7.4	8.8
Other Europe.....	276.9	343.7	676.1	575.7r	550.9r	514.8r	446.7	432.0	530.8	454.2
Total Europe.....	6,864.9	7,141.8	7,707.9	8,477.9r	8,321.7r	8,348.9r	8,357.9	8,493.9	8,632.8	8,874.1
Canada.....	1,515.5	1,623.0	2,019.2	2,198.9r	2,321.1r	2,273.2r	2,357.9	2,387.5	2,408.5	2,531.8
Latin America:										
Argentina.....	145.7	136.8	149.8	336.8	360.1	379.9	388.3	386.4	411.9	388.1
Bolivia.....	28.6	26.3	22.2	24.4	24.9	23.2	20.8	19.9	21.7	20.7
Brazil.....	224.7	132.2	138.1	150.7	152.0	163.9	155.5	158.6	171.5	161.7
Chile.....	90.6	75.1	100.0	184.5	169.6	158.5	151.5	146.7	155.9	144.3
Colombia.....	152.9	152.9	168.8	216.8	221.7	231.8	204.1	204.9	204.9	189.0
Cuba.....	211.5	235.0	286.5	163.8	162.6	151.2	148.7	146.5	138.3	130.5
Dominican Republic.....	68.2	53.6	39.7	36.9	36.2	35.3	28.5	29.4	35.4	35.1
Guatemala.....	63.7	65.4	41.6	37.1	43.6	51.7	52.5	54.0	52.2	46.4
Mexico.....	433.0	386.3	418.2	442.4	424.6	420.9	432.1	437.0	408.5	354.8
Netherlands Antilles and Surinam.....	68.6	73.4	79.4	85.8	86.3	83.4	85.1	82.0	85.4	92.7
Panama, Republic of.....	109.3	136.0	146.3	129.2	131.4	125.2	128.1	129.3	122.5	115.7
Peru.....	83.6	59.9	77.1	82.2	82.6	69.7	72.0	81.5	78.5	76.8
El Salvador.....	25.5	27.2	26.2	28.0	30.9	35.1	32.9	33.1	33.4	30.5
Uruguay.....	73.3	55.1	82.4	61.5	61.8	67.8	62.0	61.9	62.9	60.1
Venezuela.....	455.5	835.3	494.1	276.9	249.9	208.6	245.1	317.0	351.4	300.7
Other Latin America.....	111.2	124.4	133.0	148.3	154.3	171.7	175.4	190.2	190.9	282.4
Total Latin America.....	2,345.7	2,575.1	2,403.4	2,405.5	2,392.7	2,378.0	2,382.8	2,478.5	2,525.2	2,429.7
Asia:										
China Mainland.....	35.5	36.3	36.0	35.8	35.8	35.6	35.9	35.8	35.2	35.2
Hong Kong.....	66.2	69.7	61.6	59.3	59.8	60.8	63.2	59.3	56.5	56.9
India.....	76.5	82.4	77.3	114.3	112.6	90.4	104.0	67.8	67.0	59.4
Indonesia.....	185.7	150.7	108.4	138.6	146.3	152.8	149.8	152.0	137.8	154.7
Iran.....	19.7	55.3	42.7	46.6	45.7	43.2	45.1	38.7	46.7	37.4
Israel.....	45.0	52.2	55.9	86.5	93.3	87.2	87.3	93.4	91.5	80.0
Japan.....	1,016.5	585.7	935.1	1,259.9	1,293.3	1,291.4	1,336.4	1,378.8	1,410.3	1,441.1
Korea, Republic of.....	99.4	117.0	145.5	147.6	148.7	144.9	140.6	140.2	136.0	139.0
Philippines.....	272.4	174.5	176.3	171.5	174.2	176.8	178.2	183.7	194.4	197.1
Taiwan.....	60.5	85.8	98.7	94.1	94.3	95.2	95.3	91.4	90.0	89.5
Thailand.....	148.3	156.5	133.3	135.8	141.7	142.1	144.0	142.4	151.7	154.2
Other Asia.....	389.3	380.2	334.6	458.3	457.3	458.3	449.9	423.3	363.8	343.3
Total Asia.....	2,415.1	1,946.3	2,205.3	2,748.2	2,802.8	2,778.7	2,829.6	2,807.1	2,781.0	2,788.0
Other countries:										
Australia.....	84.2	84.8	78.9	113.5	109.7	115.4	113.6	135.4	117.7	114.0
Congo, Republic of the 2/.....	44.2	39.3	29.8	31.3	32.9	34.5	41.9	37.2	45.5	36.7
Egyptian Region - U.A.R. 2/.....	50.3	40.1	16.2	20.3	24.7	38.2	32.6	39.3	41.0	41.8
Union of South Africa.....	52.9	37.6	29.6	48.7	61.6	56.6	42.6	38.6	30.2	39.7
All other.....	114.2	153.0	124.9	162.1	161.6	152.4	156.6	166.0	173.9	166.6
Total other countries.....	345.9	354.7	279.3	376.0	390.5	397.1	387.3	416.5	408.3	398.8
International.....	1,452.1	1,517.3	1,544.0	3,158.1	3,137.7	3,285.3	3,299.6	3,233.4	3,357.5	3,314.9
Grand total.....	14,939.1	15,158.3	16,159.1	19,364.6r	19,366.5r	19,461.1r	19,648.6	19,816.9	20,113.4	20,337.3

1/ Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.
 2/ Formerly Belgian Congo.

3/ Data on liabilities to the Syrian Region - U.A.R. are published annually in Section IV, Table 5.
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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1960					
	1956	1957	1958	1959	January	February	March	April	May p	June p
Europe:										
Austria.....	6.7	6.4	7.1	4.3	3.5	2.6	2.6	2.0	2.0	2.3
Belgium.....	28.1	24.5	64.6	56.3	55.8	52.8	48.8	51.1	49.1	53.9
Czechoslovakia.....	.2	.1	.7	1.2	1.1	1.4	1.2	1.3	1.6	1.8
Denmark.....	12.2	10.7	14.3	18.1	17.5	14.6	12.3	8.9	7.3	6.8
Finland.....	3.5	4.1	5.9	8.4	8.2	8.6	8.5	8.8	8.3	7.7
France.....	18.3	114.4	102.1	57.1	46.3	37.8	25.0	25.3	26.2	28.2
Germany, Federal Republic of....	157.0	140.0	76.5	54.0	50.8	51.4	53.3	55.5	54.8	62.3
Greece.....	4.3	6.3	7.2	4.8	3.4	3.4	3.2	3.7	3.6	4.1
Italy.....	43.2	56.3	35.7	29.7	39.0	38.2	29.9	32.5	31.8	43.3
Netherlands.....	20.9	29.4	55.6	38.3	32.9	26.0	29.6	26.2	35.5	34.2
Norway.....	23.4	23.4	22.2	7.1	8.0	7.0	7.6	6.3	7.1	7.3
Poland.....	*	3.6	3.5	3.7	3.3	3.3	3.4	4.2	4.2	4.0
Portugal.....	1.6	2.0	2.1	2.1	2.5	1.7	1.8	1.9	1.8	1.7
Rumania.....	*	*	-	-	-	-	-	-	-	-
Spain.....	7.6	8.1	29.7	8.4	7.3	5.8	6.2	6.3	5.3	4.8
Sweden.....	13.1	10.2	24.0	18.6	17.1	16.7	18.4	19.3	23.0	21.9
Switzerland.....	28.9	34.5	42.4	38.4	50.6	38.8	37.3	41.2	35.9	42.2
Turkey.....	87.6	76.2	72.5	47.3	49.6	65.5	69.0	67.4	60.0	62.2
U.S.S.R.....	-	-	.1	-	-	-	-	-	-	-
United Kingdom.....	104.4	97.5	123.9	138.5	130.6	140.6	123.0	137.4	142.0	150.9
Yugoslavia.....	.3	.2	.9	2.9	6.9	8.1	9.0	11.0	11.9	12.2
Other Europe.....	6.3	5.8	5.2	12.7	11.7	11.4	9.4	9.3	7.6	7.8
Total Europe.....	567.5	653.6	695.9	551.8	545.9	535.7	499.5	519.6	518.8	559.7
Canada.....	157.3	154.1	242.5	272.3	255.0	234.1	245.8	254.2	253.9	264.1
Latin America:										
Argentina.....	15.4	28.3	39.8	63.0	63.8	62.5	64.5	63.0	68.3	75.8
Bolivia.....	4.3	3.2	3.1	3.3	3.1	3.3	3.4	3.5	3.7	3.7
Brazil.....	72.1	99.5	147.5	118.1	139.0	151.5	150.7	147.6	161.3	157.7
Chile.....	16.2	32.6	52.1	59.3	57.8	57.3	51.2	49.8	50.3	50.1
Colombia.....	145.1	103.2	50.6	67.9	71.1	70.1	71.0	75.0	77.2	76.7
Cuba.....	89.8	133.1	116.1	112.6r	100.9r	93.1r	92.9r	92.5	76.5	66.5
Dominican Republic.....	6.8	14.7	19.1	28.9	29.2	27.3	23.5	20.1	19.0	17.4
Guatemala.....	7.3	7.8	11.8	10.2	12.1	12.8	12.3	13.3	13.4	10.7
Mexico.....	212.9	231.0	293.0	290.8	287.8	257.4	281.6	296.5	324.8	313.1
Netherlands Antilles and Surinam.....	4.9	2.3	5.9	4.0	2.6	4.6	5.2	3.4	4.7	5.1
Panama, Republic of.....	12.2	18.5	23.4	17.9	17.8	19.0	17.9	16.7	22.1	17.1
Peru.....	34.7	30.8	30.7	36.0	35.2	37.8	35.7	39.7	41.2	43.5
El Salvador.....	10.9	8.4	9.8	14.8	9.9	5.3	4.7	4.9	5.6	6.6
Uruguay.....	14.9	41.7	51.9	47.1	46.8	46.0	51.2	51.6	49.1	42.1
Venezuela.....	143.9	169.9	141.7	246.7	313.5	345.6	334.3	241.7	159.6	169.2
Other Latin America.....	49.2	51.0	52.9	58.7	54.4	56.1	54.4	52.4	50.4	49.9
Total Latin America.....	840.4	955.8	1,099.3	1,179.3r	1,244.8r	1,249.7r	1,254.5r	1,171.8	1,127.0	1,105.3
Asia:										
China Mainland.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	1.7	1.7	1.7
Hong Kong.....	3.8	6.9	5.5	10.4	10.9	11.7	12.0	10.7	11.7	11.2
India.....	5.7	5.6	4.1	5.8	5.9	5.8	5.8	7.7	7.7	7.4
Indonesia.....	.3	.2	.2	.3	.2	.2	.2	.3	.5	.5
Iran.....	20.1	21.7	27.3	29.4	29.6	29.7	31.3	34.8	33.2	34.5
Israel.....	16.4	23.6	23.3	14.3	14.5	17.3	13.5	15.3	15.5	24.4
Japan.....	170.2	145.6	178.6	323.7	362.3	371.5	420.4	456.6	486.9	490.2
Korea, Republic of.....	.7	1.6	1.3	1.2	1.1	2.0	2.3	1.4	3.3	1.7
Philippines.....	15.6	52.9	66.8	23.9	23.6	17.6	22.0	21.7	21.4	14.1
Taiwan.....	5.5	5.7	6.1	9.0	8.8	9.4	9.5	9.9	9.7	10.9
Thailand.....	9.0	13.7	12.8	14.7	13.7	12.5	13.4	10.4	11.9	11.1
Other Asia.....	87.5	106.1	106.5	150.7	150.5	146.0	148.9	145.1	140.7	138.7
Total Asia.....	337.5	386.1	435.1	585.8	623.6	626.1	681.7	715.7	744.1	746.4
Other countries:										
Australia.....	10.6	12.7	12.8	17.6	17.9	16.0	17.8	19.1	20.8	22.6
Congo, Republic of the 1/.....	5.9	5.1	3.7	3.1	3.3	3.0	2.8	3.0	3.1	3.1
Egyptian Region - U.A.R. 2/.....	2.0	1.0	2.5	2.0	1.5	1.8	1.5	2.0	1.4	2.0
Union of South Africa.....	7.9	12.0	23.2	11.8	10.1	10.8	9.7	11.3	11.2	11.2
All other.....	16.7	18.9	26.9	21.3	21.6	21.3	22.6	19.2	19.4	21.1
Total other countries.....	43.0	49.7	69.2	55.8	54.6	52.9	54.4	54.6	55.9	59.9
International.....	-	*	-	-	-	-	-	-	.2	.2
Grand total.....	1,945.7	2,199.4	2,542.0	2,645.0r	2,723.9r	2,698.4r	2,735.9r	2,715.9	2,700.0	2,735.5

Formerly Belgian Congo.

Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

* Less than \$50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
 Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1959	1960					
	1956	1957	1958	1959	December	January	February	March	April	May p	June p
Europe:											
Austria.....	768	-6	-1,018	70	-14	10	-156	21	26	43	22
Belgium.....	25,355	9,886	-4,795	5,897	-1,102	146	-1,007	486	-372	2,079	1,488
Czechoslovakia.....	118	1	-	-	-	-	-	-	-	-	-
Denmark.....	-1,196	-702	678	57,037	193	-1	667	-131	73	-10,389	60
Finland.....	-59	-37	-4,476	200	-1	-116	-	-	-1	-	-
France.....	-120,635	9,543	5,235	62,303	6,500	9,699	9,579	4,574	3,476	-16,336	902
Germany, Federal Republic of.....	6,596	3,012	1,337	22,749	1,821	13,073	2,922	1,100	2,191	1,013	382
Greece.....	-514	61	-5,715	276	37	-37	20	-92	-69	-38	3
Italy.....	422	672	1,871	6,937	508	2,030	3,435	279	4	-561	657
Netherlands.....	-42,427	39,416	-7,645	38,327	6,081	4,081	-5,542	4,584	1,234	2,887	1,874
Norway.....	37,977	19,046	18,303	24,196	-213	-24	-29	430	5,006	5,786	4,943
Poland.....	6	37	-26	-9	-	-	-	-	-	-	-
Portugal.....	1,603	4,494	2,109	2,415	236	93	211	251	1,982	2,526	1,899
Rumania.....	-	-14	-	-17	-	-	-	-	-	-	-
Spain.....	1,001	-651	-2,249	-517	21	153	6	-79	-29	4	85
Sweden.....	-47	6,111	4,339	92,384	565	782	-21,483	-487	1,170	627	-2,583
Switzerland.....	233,939	98,302	-32,303	265,643	19,696	28,850	33,056	22,269	21,556	1,174	28,748
Turkey.....	-7	79	36	391	22	48	13	6	15	-23	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	7,659	79,027	-12,228	143,358	15,947	31,644	15,247	11,072	7,587	-8,370	42,498
Yugoslavia.....	120	-165	-26	-2	-27	-	-	-	-	-	-
Other Europe.....	10,340	23,161	-3,624	23,644	-9,279	1,314	-11,638	-1,261	1,371	1,343	68
Total Europe.....	161,019	291,273	-40,197	745,282	41,018	91,745	25,301	43,022	45,220	-18,235	81,048
Canada.....	-123,507	-8,357	-202,213	80,696	1,387	-1,273	26,890	5,135	-1,895	4,423	-49,148
Latin America:											
Argentina.....	3,066	1,225	281	3,385	86	455	522	-119	-327	-278	11
Bolivia.....	492	-448	-333	169	-15	62	-89	-20	16	88	23
Brazil.....	1,832	869	-623	2,147	316	1,033	488	236	173	-6	-124
Chile.....	2,260	963	-2,601	-497	118	329	131	222	-94	-105	-34
Colombia.....	1,694	1,292	410	1,094	33	46	91	87	-244	31	43
Cuba.....	9,087	-8,738	-68,517	-2,276	-283	546	-10	245	35	269	282
Dominican Republic.....	778	-20	232	379	7	63	-83	365	108	45	-18
Guatemala.....	-29	408	1,656	292	32	60	6	-1	-23	502	-44
Mexico.....	4,723	2,028	2,561	1,321	684	1,673	1,075	-1,064	-31	-57	312
Netherlands Antilles and Surinam.....	3,903	3,810	25,546	19,538	2,761	1,911	1,614	830	2,060	3,228	427
Panama, Republic of.....	-1,789	524	-726	2,912	1,836	381	1,354	184	-467	-1,184	1,861
Peru.....	670	257	-879	1,449	819	130	-	197	-101	267	79
El Salvador.....	-57	124	-181	-256	11	60	-8	41	-389	14	16
Uruguay.....	3,724	4,185	-2,533	9,514	766	-1,100	525	360	1,152	-278	-80
Venezuela.....	3,769	1,483	-1,210	8,841	1,374	1,359	834	275	275	-441	-804
Other Latin America.....	-264	125	917	-1,227	-2,703	-325	170	623	215	607	709
Total Latin America.....	33,859	8,117	-46,000	46,785	5,842	6,683	6,620	2,461	2,358	2,702	2,659
Asia:											
China Mainland.....	153	219	-403	-2	-2	91	65	-93	-82	143	-28
Hong Kong.....	5,524	-2,335	4,231	18,454	4,466	1,312	-535	494	2,006	1,442	3,170
India.....	49	-453	-1,389	1,044	-867	10,859	-426	-657	35,246	-4,372	-908
Indonesia.....	-14,777	85	58	1,156	1	2	3	3	13	-1,009	6
Iran.....	117	94	174	186	-18	-11	45	25	19	12	27
Israel.....	706	-181	91	1,281	-190	-362	-125	-141	194	90	7,275
Japan.....	1,096	-1,694	-572	981	89	72	83	23	27	34	64
Korea, Republic of.....	15	2	-2	22	11	4	4	2	-	-5	-
Philippines.....	207	-756	-1,993	505	3	53	6	-505	-989	-2	-25
Taiwan.....	-438	-493	-1,091	-1,357	6	2	-64	-37	7	3	53
Thailand.....	154	545	58	-369	7	11	16	4	94	-12	-52
Other Asia.....	6,048	9,577	3,542	21,035	4,534	5,627	3,911	-411	382	4,614	416
Total Asia.....	-1,146	4,610	2,704	42,996	8,040	17,660	2,983	-1,293	36,917	938	9,994
Other countries:											
Australia.....	191	-174	150	-323	-105	31	-5	4	3	33	-916
Congo, Republic of the 1/.....	2	60	-48	45	-9	2	7	35	14	-5	-2
Egyptian Region - U.A.R. 2/.....	-213	77	105	44	11	14	-8	20	-	-9	-29
Union of South Africa.....	287	441	129	187	2	17	3	-6	725	19	-88
All other.....	4,114	3,149	-786	18,881	16,261	11,453	-184	537	164	-218	3,146
Total other countries.....	4,381	3,553	-450	18,834	16,160	11,517	-187	590	906	-180	2,111
International.....	81,745	-157,420	283,453	187,023	18,595	1,278	15,723	35,233	59,034	-45,617	34,519
Grand total.....	156,351	141,776	-2,703	1,121,556	91,042	127,610	77,330	85,148	142,540	-55,969	81,183

1/ Formerly Belgian Congo.

2/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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Section II - Summary by Countries
Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1959	1960					
	1956	1957	1958	1959	December	January	February	March	April	May p	June p
Europe:											
Austria.....	-584	2,402	-18,018	-137	7	-2	6	18	-11	12	-18
Belgium.....	5,955	602	21,299	7,500	11,445	175	758	703	5,045	1,079	1,957
Czechoslovakia.....	-13	-	-3	-	-	-	-	-	-	-	-
Denmark.....	3,416	3,387	3,256	-13,630	152	-13	-57	-54	-230	-24	515
Finland.....	2,202	288	5,102	5,021	4,302	-23	-	132	5,230	2	-6
France.....	16,725	17,602	18,912	-93,465	-43,793	2,217	2,851	758	305	2,795	-972
Germany, Federal Republic of.....	19,000	203,837	99,082	47,539	-1,898	-26,353	682	-1,667	-1,900	1,833	-1,714
Greece.....	2,458	885	-912	-552	-	39	2	-	-13	-4	-1
Italy.....	1,065	4,585	7,345	-35,375	1,028	1,122	564	116	-7,411	361	237
Netherlands.....	-992	-8,641	-234,089	-32,383	-3,988	800	-2,493	-2,194	-13,434	-7,228	-19,877
Norway.....	-1,631	9,065	-16,325	1,449	2,078	501	93	542	-4,564	-54	-8,551
Poland.....	3	-4	-7	-	-	-	-	-	-	-	-
Portugal.....	447	358	3,513	407	-152	4	161	112	-147	97	-40
Rumania.....	-	-5	-	-	-	-	-	-	-	-	-
Spain.....	390	66	-57	-739	-816	78	-4	9	28	-5	17
Sweden.....	495	519	691	-10,643	461	-	-1,393	-2,261	-177	12,142	-1,508
Switzerland.....	19,594	27,904	92,200	51,384	11,232	1,187	1,885	-2,794	2,290	-1,111	3,467
Turkey.....	-	17	-16	336	10	3	-2	-	107	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-59,218	3,909	-27,801	17,726	4,211	4,402	6,186	5,737	8,421	9,044	2,921
Yugoslavia.....	-250	35	24	500	-	-	-	-	-	-	-
Other Europe.....	-648	-35,745	-26,268	5,348	-492	-1,024	-235	-1,817	2,662	2,690	-3,632
Total Europe.....	8,414	231,066	-72,072	-49,714	-16,213	-16,887	9,004	-2,660	-3,799	21,629	-27,205
Canada.....	-447,162	-552,227	-543,274	-443,009	-38,806	2,359	-42,694	-89,100	-23,574	432	-52,732
Latin America:											
Argentina.....	-144	-370	-442	-92	-115	87	-69	-83	120	141	-83
Bolivia.....	21	292	69	24	2	3	1	-30	-49	-6	6
Brazil.....	6,262	8,697	4,979	7,804	543	383	98	139	1,219	240	1,354
Chile.....	-62	913	812	2,291	122	-4	-13	204	-23	88	-101
Colombia.....	1,961	3,339	2,421	2,437	189	413	307	214	-6	53	45
Cuba.....	2,868	806	-152	-588	138	228	40	-8	20	2,944	-74
Dominican Republic.....	42	-350	-80	12	21	24	-16	152	161	99	-43
Guatemala.....	-68	-14	-60	21	25	8	21	-	-46	-4	6
Mexico.....	8,067	13,488	17,060	507	520	117	-19,909	289	315	-967	-642
Netherlands Antilles and Surinam.....	3,356	176	1,547	1,790	197	107	694	287	-711	196	2,203
Panama, Republic of.....	2,875	106	-13,669	-3,599	741	-125	-381	-32,986	274	-472	135
Peru.....	-974	-2,310	-443	-134	-275	-238	-132	-107	-33	-181	67
El Salvador.....	9	-72	-703	2,443	46	-	-8	-	-100	4	-
Uruguay.....	580	-1,642	3,532	1,913	676	-204	257	-177	-183	-770	-614
Venezuela.....	-2,055	-8,045	253	1,321	577	-763	376	86	716	94	283
Other Latin America.....	-5,554	95	-10,266	-4,905	1,992	140	-1,687	-21	31	315	199
Total Latin America.....	17,184	15,109	4,858	11,245	5,399	176	-20,421	-32,041	1,705	1,774	2,741
Asia:											
China Mainland.....	70	-103	8	59	3	-	-2	-	-61	-	10
Hong Kong.....	3,205	14,490	28,318	15,283	899	-15	-65	162	-191	264	515
India.....	-331	-	-50	151	-	3	-9	-	1	-	-
Indonesia.....	143	72	42	24	-	2	24	-	-	-	2
Iran.....	19	-5	1,015	-30	-4	13	1	4	-	-	1
Israel.....	-53,088	-50,564	-46,677	-50,536	-9,239	-6,207	-2,884	-4,325	-3,010	-2,903	-4,356
Japan.....	-54	677	598	-32,736	-1,681	71	1	77	2	57	60
Korea, Republic of.....	-	10	-	-	-	-	-	-	-	-	-
Philippines.....	245	659	-693	1,782	90	99	109	497	977	42	22
Taiwan.....	450	-25	-52	-370	-	-	-	-4	-	-	-
Thailand.....	1,308	-525	-185	-955	-	-5	-46	-	-1	2	3
Other Asia.....	8,071	-9,874	-27,167	-29,326	-1,448	-281	25	-34	-	6	9
Total Asia.....	-39,962	-45,188	-44,843	-96,654	-11,380	-6,320	-2,846	-3,623	-2,283	-2,532	-3,734
Other countries:											
Australia.....	-23,709	6,051	-44,434	-18,166	540	432	314	407	-23,445	477	-16
Congo, Republic of the 1/.....	8	283	-16,099	-6	-	-	2	-	-1	-18	-
Egyptian Region - U.A.R. 2/.....	-1	-308	-	-356	1	-	1	3	-	-5	1
Union of South Africa.....	469	5,633	-66,917	9,067	3,183	213	588	1,245	965	437	286
All other.....	6,805	1,221	-22,175	-5,554	-1,768	38	2	27	-12	25	-2,003
Total other countries.....	-16,428	12,880	-149,625	-15,015	1,956	683	907	1,682	-22,493	916	-1,732
International.....	-33,130	-383,783	-557,576	-156,583	-303	29,359	-100,720	6,786	-1,521	-38,588	4,301
Grand total.....	-511,084	-722,143	-1,362,532	-749,730	-59,347	9,370	-156,770	-118,956	-51,965	-16,369	-78,361

1/ Formerly Belgian Congo.

2/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
Table 1.- Short-Term Banking Liabilities To Foreigners as of June 30, 1960
(Position in thousands of dollars)

(Position in thousands of dollars)										
Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	197,970	196,123	146,172	32,383	17,568	1,847	1,840	-	7	-
Belgium.....	148,838	106,049	81,134	3,805	21,110	42,377	35,768	395	6,214	412
Czechoslovakia.....	909	565	552	-	13	344	339	-	5	-
Denmark.....	79,828	71,775	24,760	44,977	2,038	8,012	7,334	626	52	41
Finland.....	60,816	59,527	7,595	46,000	5,932	1,289	1,289	-	-	-
France.....	759,081	700,022	346,769	315,620	37,633	58,200	50,127	3,148	4,925	859
Germany, Federal Republic of.....	2,472,973	2,442,234	206,906	1,895,418	339,910	29,889	24,170	1,964	3,755	850
Greece.....	112,077	97,240	16,695	80,500	45	14,837	14,834	-	3	-
Italy.....	1,060,146	1,025,466	155,390	754,660	115,416	34,635	26,595	5,803	2,237	45
Netherlands.....	411,772	370,744	117,378	190,982	62,384	37,594	22,994	11,197	3,403	3,434
Norway.....	98,564	59,371	49,241	8,335	1,795	39,080	37,454	1,295	331	113
Poland.....	7,268	6,826	6,149	-	677	442	425	17	-	-
Portugal.....	87,832	48,547	45,349	-	3,198	39,282	37,679	50	1,553	3
Rumania.....	1,001	580	575	-	5	421	421	-	-	-
Spain.....	149,010	131,057	130,270	-	787	17,764	17,277	34	453	189
Sweden.....	260,857	253,978	55,642	149,430	48,906	6,856	6,367	267	222	23
Switzerland.....	939,386	787,141	322,902	118,287	345,952	147,499	80,093	22,869	44,537	4,746
Turkey.....	18,658	16,780	16,777	-	3	1,878	1,855	3	20	-
U.S.S.R.....	10,486	10,055	10,011	-	44	431	431	-	-	-
United Kingdom.....	1,533,549	1,187,215	781,433	332,372	73,410	296,217	147,447	60,608	88,162	50,117
Yugoslavia.....	8,842	8,088	7,958	-	130	754	754	-	-	-
Other Europe.....	454,190	440,450	65,738	198,847	175,865	13,666	7,979	1,118	4,569	74
Total Europe.....	8,874,053	8,019,833	2,595,396	4,171,616	1,252,821	793,314	523,472	109,394	160,448	60,906
Canada.....	2,531,795	2,254,357	1,738,384	477,434	38,539	268,828	206,583	34,166	28,079	8,610
Latin America:										
Argentina.....	388,144	316,265	125,277	167,700	23,288	71,849	70,242	108	1,499	30
Bolivia.....	20,743	5,324	5,240	-	84	15,419	15,167	39	213	-
Brazil.....	161,685	50,414	43,276	75	7,063	111,216	100,314	2,881	8,021	55
Chile.....	144,272	103,096	101,992	-	1,104	41,166	40,582	187	397	10
Colombia.....	189,046	132,499	111,943	200	20,356	56,544	55,974	10	560	3
Cuba.....	130,494	47,419	36,727	8,192	2,500	82,971	76,042	255	6,674	104
Dominican Republic.....	35,134	12,074	11,916	80	78	23,060	20,257	281	2,522	-
Guatemala.....	46,356	30,102	10,320	8,500	11,282	16,254	15,987	40	227	-
Mexico.....	354,806	224,950	223,693	50	1,207	129,546	128,132	208	1,206	310
Netherlands Antilles and Surinam.....	92,743	41,221	18,504	10,804	11,913	51,522	17,583	7,821	26,118	-
Panama, Republic of.....	115,717	22,109	19,994	-	2,115	93,608	62,342	4,417	26,849	-
Peru.....	76,811	36,529	36,415	-	114	40,282	37,392	607	2,283	-
El Salvador.....	30,516	13,996	7,221	2,500	4,275	16,520	16,440	6	74	-
Uruguay.....	60,121	26,196	24,782	-	1,414	33,911	25,277	1,634	7,008	6
Venezuela.....	300,718	143,145	141,489	-	1,656	157,571	151,031	908	5,632	2
Other Latin America.....	282,432	199,039	90,097	99,228	9,744	81,494	73,887	1,917	5,690	1,899
Total Latin America.....	2,429,738	1,404,378	1,008,886	297,329	98,163	1,022,941	906,649	21,319	94,973	2,419
Asia:										
China Mainland.....	35,198	28,908	28,711	-	197	6,290	6,225	-	65	-
Hong Kong.....	56,936	30,914	24,101	-	6,813	26,012	24,932	135	945	10
India.....	59,355	47,900	34,077	11,564	2,259	11,017	11,017	-	-	438
Indonesia.....	154,720	152,230	74,428	70,662	7,140	2,485	2,475	10	-	5
Iran.....	37,437	33,087	32,066	-	1,021	4,349	4,349	-	-	1
Israel.....	80,015	74,350	26,253	32,862	15,235	4,706	4,706	-	-	959
Japan.....	1,441,122	1,425,952	733,682	641,643	50,627	15,164	14,619	180	365	6
Korea, Republic of.....	139,040	137,500	97,695	39,800	5	1,540	1,540	-	-	25
Philippines.....	197,113	178,956	128,920	40,033	10,003	18,132	17,926	187	19	-
Taiwan.....	89,541	82,291	79,258	10	3,023	7,250	6,900	350	-	-
Thailand.....	154,233	151,150	15,926	129,241	5,983	3,069	3,069	-	-	1
Other Asia.....	343,317	316,293	127,899	152,614	35,780	26,422	25,014	268	1,140	60
Total Asia.....	2,788,027	2,659,531	1,403,016	1,118,429	138,086	126,436	122,772	1,130	2,534	2,06
Other countries:										
Australia.....	114,008	110,811	35,424	71,900	3,487	2,997	2,587	75	335	20
Congo, Republic of the 1/.....	36,697	35,217	18,568	700	15,949	1,480	1,259	-	221	-
Egyptian Region - U.A.R. 2/.....	41,842	40,597	14,341	26,044	212	1,244	1,244	-	-	23
Union of South Africa.....	39,668	34,132	33,760	-	372	5,299	5,298	-	1	1,35
All other.....	166,567	135,914	124,040	8,208	3,666	29,300	26,163	462	2,675	1,79
Total other countries.....	398,782	356,671	226,133	106,852	23,686	40,320	36,551	537	3,232	1,79
International.....	3,314,936	3,314,881	210,424	3,104,457	-	55	35	20	-	-
Grand total.....	20,337,331	18,009,651	7,182,239	9,276,117	1,551,295	2,251,894	1,796,062	166,566	289,266	75,78

1/ Formerly Belgian Congo.

2/ Data on liabilities to the Syrian Region - U.A.R. are reported annually and appear in Section IV, table 5.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of June 30, 1960

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria.....	2,259	2,125	410	39	1,292	384	134	134	-
Belgium.....	53,858	52,826	38,751	6,923	6,843	309	1,032	1,030	2
Czechoslovakia.....	1,796	1,796	1,763	-	33	-	-	-	-
Denmark.....	6,811	6,409	1,241	593	1,779	2,796	402	402	-
Finland.....	7,666	7,660	66	105	1,696	5,793	6	6	-
France.....	28,241	25,122	3,127	1,900	12,114	7,981	3,119	2,962	157
Germany, Federal Republic of.....	62,320	49,768	19,194	3,219	19,706	7,649	12,552	10,931	1,621
Greece.....	4,133	4,130	281	28	3,813	8	3	-	3
Italy.....	43,272	42,103	16,036	2,577	15,220	8,270	1,169	1,035	134
Netherlands.....	34,230	30,447	6,432	7,858	12,407	3,750	3,783	3,666	117
Norway.....	7,310	6,758	184	856	3,354	2,364	552	473	79
Poland.....	4,014	4,014	42	183	807	2,982	-	-	-
Portugal.....	1,710	1,608	170	12	1,293	133	102	102	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	4,832	4,423	2,179	791	634	819	409	358	51
Sweden.....	21,868	20,281	1,586	8,416	7,179	3,100	1,587	1,573	14
Switzerland.....	42,246	35,560	13,689	10,742	5,453	5,676	6,686	6,577	109
Turkey.....	62,166	62,161	58,052	-	4,100	9	5	5	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-
United Kingdom.....	150,890	37,253	15,762	3,352	16,255	1,884	113,637	84,299	29,338
Yugoslavia.....	12,219	12,219	5,907	2	2,991	3,319	-	-	-
Other Europe.....	7,827	7,346	2,037	2,357	2,812	140	481	446	35
Total Europe.....	559,668	414,009	186,909	49,953	119,781	57,366	145,659	113,999	31,660
Canada.....	264,075	207,479	25,788	157,223	8,050	16,418	56,596	52,792	3,804
Latin America:									
Argentina.....	75,799	50,470	7,900	3,962	18,096	20,512	25,329	25,319	10
Bolivia.....	3,746	3,746	48	161	3,537	-	-	-	-
Brazil.....	157,696	157,266	60,867	14,732	20,336	61,331	430	57	373
Chile.....	50,056	49,936	7,428	13,559	12,717	16,232	120	9	111
Colombia.....	76,739	76,700	7,074	8,464	27,698	33,464	39	36	3
Cuba.....	66,512	66,458	30,869	4,726	24,629	6,234	54	7	47
Dominican Republic.....	17,422	17,419	5,019	364	3,187	8,849	3	-	3
Guatemala.....	10,677	10,676	540	1,626	6,702	1,808	1	-	1
Mexico.....	313,135	310,155	125,810	61,673	31,718	90,954	2,980	2,587	393
Netherlands Antilles and Surinam.....	5,118	5,117	865	2,249	1,984	19	1	-	1
Panama, Republic of.....	17,094	17,087	62	9,565	3,974	3,486	7	-	7
Peru.....	43,452	43,333	954	5,024	17,554	19,807	113	107	6
El Salvador.....	6,643	6,643	687	465	3,581	1,910	-	-	-
Uruguay.....	42,058	42,048	10,870	3,139	1,728	26,311	10	9	1
Venezuela.....	169,174	167,142	18,668	31,290	48,652	68,532	2,032	798	1,234
Other Latin America.....	49,929	49,761	2,698	10,295	28,829	7,939	168	166	2
Total Latin America.....	1,105,250	1,073,963	280,359	171,294	254,922	367,388	31,287	29,095	2,192
Asia:									
China Mainland.....	1,680	1,675	1,668	-	7	-	5	5	-
Hong Kong.....	11,154	11,130	7,483	1,167	2,474	6	24	24	-
India.....	7,442	7,123	1,111	45	4,928	1,039	319	306	13
Indonesia.....	486	481	6	-	475	-	5	1	4
Iran.....	34,519	34,519	3,565	3	30,885	66	-	-	-
Israel.....	24,358	24,358	1,757	500	3,263	18,838	-	-	-
Japan.....	490,240	489,865	85,329	1,678	93,069	309,789	375	361	14
Korea, Republic of.....	1,701	1,701	211	-	1,490	-	-	-	-
Philippines.....	14,069	14,064	10,471	103	1,849	1,641	5	5	-
Taiwan.....	10,851	10,851	5,956	55	325	4,515	-	-	-
Thailand.....	11,132	11,131	6,223	159	2,101	2,648	1	-	1
Other Asia.....	138,739	138,368	117,779	1,092	17,999	1,498	371	224	147
Total Asia.....	746,371	745,266	241,559	4,802	158,865	340,040	1,105	926	179
Other countries:									
Australia.....	22,597	19,951	222	544	9,791	9,394	2,646	760	1,886
Congo, Republic of the 1/.....	3,129	3,065	482	1	2,514	68	64	4	60
Egyptian Region - U.A.R. 2/.....	1,955	1,879	784	311	649	135	76	72	4
Union of South Africa.....	11,168	10,487	187	4	9,788	508	681	385	296
All other.....	21,072	20,107	1,200	2,871	14,840	1,196	965	217	748
Total other countries.....	59,921	55,489	2,875	3,731	37,582	11,301	4,432	1,438	2,994
International.....	167	167	151	-	16	-	-	-	-
Grand total.....	2,735,452	2,496,373	737,641	387,003	579,216	792,513	239,079	198,250	40,829

1/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U. A. R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
 Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during June 1960

(In thousands of dollars)

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other	Bonds	Stocks	U. S. Government bonds and notes		Corporate and other	Bonds	Stocks		
Europe:												
Austria.....	107	9	-	79	19	-	103	-	-	66	37	-
Belgium.....	10,035	3	92	6,056	3,596	288	6,590	23	117	4,523	568	1,359
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	2,371	1,726	87	37	521	-	1,796	1,700	35	55	6	-
Finland.....	-	-	-	-	-	-	6	-	-	-	6	-
France.....	16,158	4	212	14,096	838	1,008	16,228	1,751	1,293	10,366	555	2,263
Germany, Federal Republic of	5,469	-	105	3,325	1,041	998	6,801	20	71	2,957	1,446	2,307
Greece.....	104	-	19	84	1	-	102	-	-	100	2	-
Italy.....	2,472	-	23	2,007	252	190	1,578	-	53	1,320	34	171
Netherlands.....	20,374	538	1,065	7,545	3,140	8,086	38,377	298	486	6,490	2,454	28,649
Norway.....	31,643	29,588	194	667	1,138	56	35,251	24,696	125	685	9,653	92
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	2,038	-	-	2,003	32	3	179	-	23	81	62	13
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Rumania.....	352	-	25	301	12	14	250	-	10	231	5	4
Spain.....	-	-	-	-	-	-	-	-	-	-	-	-
Sweden.....	2,755	1,362	756	300	331	6	6,846	3,307	1,578	116	1,741	104
Switzerland.....	122,265	1,209	16,550	89,613	9,359	5,534	90,050	1,981	6,526	70,117	5,434	5,992
Turkey.....	28	-	4	24	-	-	26	-	-	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	99,327	49,147	1,615	36,130	4,023	8,412	53,908	18,084	2,257	24,053	4,126	5,388
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	14,257	523	288	1,853	11,590	3	17,821	951	531	1,114	15,207	18
Total Europe.....	329,755	84,109	21,035	164,120	35,893	24,598	275,912	52,811	13,105	122,300	41,336	46,360
Canada.....	110,939	18,415	16,375	30,322	23,099	22,728	212,819	63,352	19,448	31,460	77,446	21,113
Latin America:												
Argentina.....	1,050	-	65	845	68	72	1,122	8	11	880	127	96
Bolivia.....	73	-	-	67	-	6	44	-	-	44	-	-
Brazil.....	2,535	18	25	1,092	1,338	62	1,305	8	9	1,242	31	15
Chile.....	509	-	41	463	5	-	644	-	41	497	16	90
Colombia.....	277	-	1	231	31	14	189	-	-	189	-	-
Cuba.....	976	30	273	618	36	19	768	88	27	524	126	3
Dominican Republic.....	230	34	-	81	100	15	291	-	-	133	158	-
Guatemala.....	57	-	-	46	3	■	95	-	2	88	-	5
Mexico.....	3,719	-	68	3,159	127	365	4,049	22	61	2,832	634	500
Netherlands Antilles and Surinam.....	5,947	26	632	2,520	2,385	384	3,317	184	125	2,442	251	315
Panama, Republic of.....	8,868	1,075	523	6,033	601	636	6,872	880	402	4,488	837	265
Peru.....	613	-	8	526	7	72	467	65	4	386	8	4
El Salvador.....	24	-	-	24	-	-	8	-	-	8	-	-
Uruguay.....	4,455	309	302	3,416	170	258	5,149	601	73	3,433	891	151
Venezuela.....	3,343	-	499	2,346	400	98	3,864	177	156	3,316	84	131
Other Latin America.....	2,568	-	500	1,548	432	88	1,660	100	147	1,092	157	164
Total Latin America.....	35,244	1,492	2,937	23,015	5,703	2,097	29,844	2,133	1,058	21,594	3,320	1,739
Asia:												
China Mainland.....	178	-	2	166	-	10	196	-	29	167	-	-
Hong Kong.....	11,753	5	17	10,909	261	561	8,068	-	33	7,728	172	135
India.....	8,672	8,640	-	32	-	-	9,580	9,570	-	10	-	-
Indonesia.....	12	-	-	10	2	-	4	-	-	4	-	-
Iran.....	38	11	-	19	7	1	10	-	-	3	7	-
Israel.....	7,736	7,409	-	102	223	2	4,817	4	209	23	4,581	-
Japan.....	181	-	-	116	65	-	57	-	-	52	-	5
Korea, Republic of.....	3	-	-	3	-	-	3	-	-	3	-	-
Philippines.....	84	-	-	62	4	18	91	-	-	91	-	-
Taiwan.....	140	-	-	140	-	-	87	-	-	87	-	-
Thailand.....	19	-	-	14	-	5	68	-	-	66	-	2
Other Asia.....	4,589	3,401	28	1,141	7	12	4,164	3,422	1	731	10	-
Total Asia.....	33,405	19,466	47	12,714	569	609	27,145	12,996	272	8,965	4,770	142
Other countries:												
Australia.....	34	-	-	27	2	5	966	21	895	27	-	23
Congo, Republic of the 1/...	78	-	-	78	-	-	80	-	-	80	-	-
Egyptian Region - U.A.R. 2/...	9	-	-	8	-	1	37	-	-	37	-	-
Union of South Africa.....	387	-	2	50	250	85	189	-	-	140	7	42
All other.....	3,649	3,155	-	466	15	13	2,506	-	1	474	1,875	156
Total other countries.....	4,157	3,155	2	629	267	104	3,778	21	896	758	1,882	221
International.....	89,302	71,713	717	463	16,383	26	50,482	38,198	100	76	12,108	-
Grand total.....	602,802	198,350	41,113	231,263	81,914	50,162	599,980	169,511	34,879	185,153	140,862	69,575

1/ Formerly Belgian Congo.

2/ Data on purchases and sales by the Syrian Region-U.A.R. are not available separately, but are included in "Other Asia."

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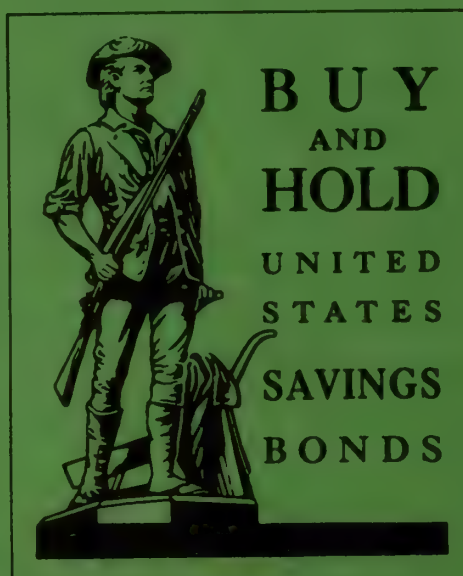
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the details may not check to the totals shown.

Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

Notice of Reporting Change

Beginning with the September 1960 issue of the Bulletin, totals shown for net budget receipts and budget expenditures exclude certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change has been made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the budget surplus or deficit. Figures previously published in the Bulletin have been revised to the new reporting basis. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded from budget receipts and budget expenditures since July 1, 1948.

Reporting Bases - (Continued)

Additional Investor Groups Added to the Treasury Survey of Ownership of Federal Securities

Since the beginning of the year the Treasury has been receiving monthly reports from certain large corporations and savings and loan associations on "Holdings of Securities Issued by the United States Government and by Federal Agencies." These reports cover approximately half of all such securities held by corporations and savings and loan associations in the United States.

Beginning with the June 1960 survey appearing in this issue of the Treasury Bulletin on pages 51 - 56,

data for the savings and loan associations and the corporations will be published as part of the regular monthly Treasury Survey of Ownership. Data received prior to June 1960 is summarized by type of security and by maturity distribution in the 4 tables appearing on pages 55 and 56 of this issue.

It is expected that similar reports from the larger State and local governmental units will be available for inclusion in the survey of ownership section of the Treasury Bulletin in the near future.

Changes in Reporting Holdings by Individuals of U. S. Savings Bonds

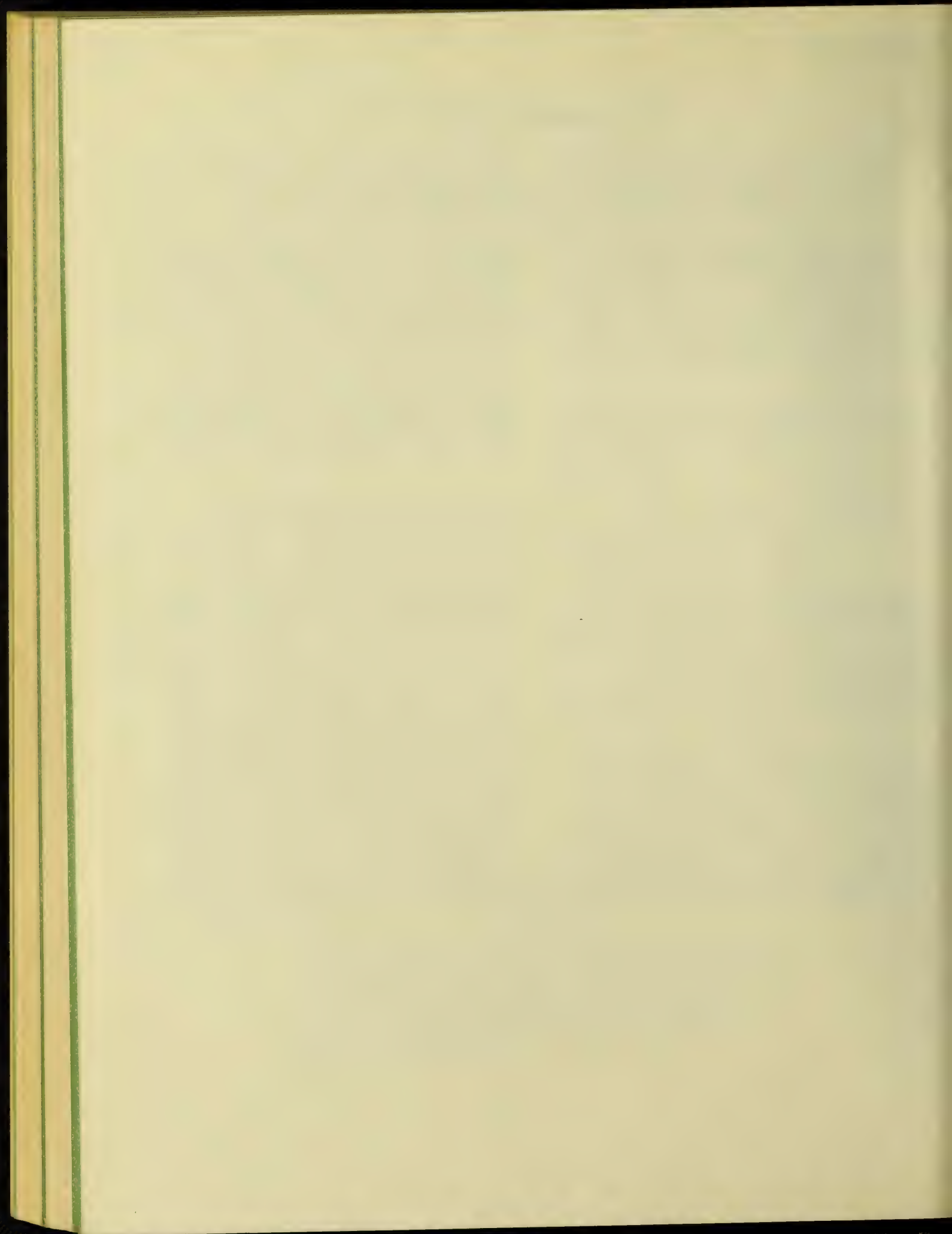
To measure accurately the current progress of the savings bond program the Treasury Department has changed the classification for reporting the ownership of U. S. savings bonds. The data are published monthly in the Treasury Bulletin in the section showing the "Ownership of Federal Securities" (page 50 in this issue). The change was first incorporated in the July 1960 issue.

The new classification places the emphasis on Series E and H savings bonds, the only series being sold today. Series E and H savings bonds held by individuals^{1/} are now shown separately at six-month intervals from June 1941 through December 1958, and monthly thereafter. The matured and discontinued series (A-D, F, G, J, and K), of which there are

\$3.1 billion held by individuals, are now combined under the heading of "Savings bonds, Other Series."

Prior to the July 1960 Bulletin, individuals' holdings of savings bonds of all series, including Series A-D, E and H, and F, G, J and K, were lumped together under one general heading. In recent years, this method of grouping the declining amount of the discontinued series with the bonds now being sold obscured the results of the current thrift program - - Series E and H bonds. Of the discontinued bonds, the last of the Series A through D bonds matured in 1951. The sale of the Series F and G bonds were discontinued in 1952, when Series J and K were introduced. Series J and K were removed from sale in May 1957.

^{1/} The total outstanding and individual holdings are identical for the period before January 1, 1958. On that date sales were opened to nonindividuals on the same basis as individuals, and these nonindividuals holdings are currently estimated at about \$0.2 billion.



Treasury Financing Operations

Advance Refunding Offer

On September 9, 1960, the Treasury announced that it would exchange, in advance of their maturity, four issues of 2-1/2 percent Treasury bonds maturing between June 15, 1967, and December 15, 1969, for three issues of 3-1/2 percent long-term bonds maturing in 1980, 1990 (additional issue), and 1998. The bonds eligible for exchange were issued during the war loan drives in 1942 and 1943.

Subscription books for the offering were open from September 12 through September 20.

Details and final results will be published in the October 1960 Treasury Bulletin.

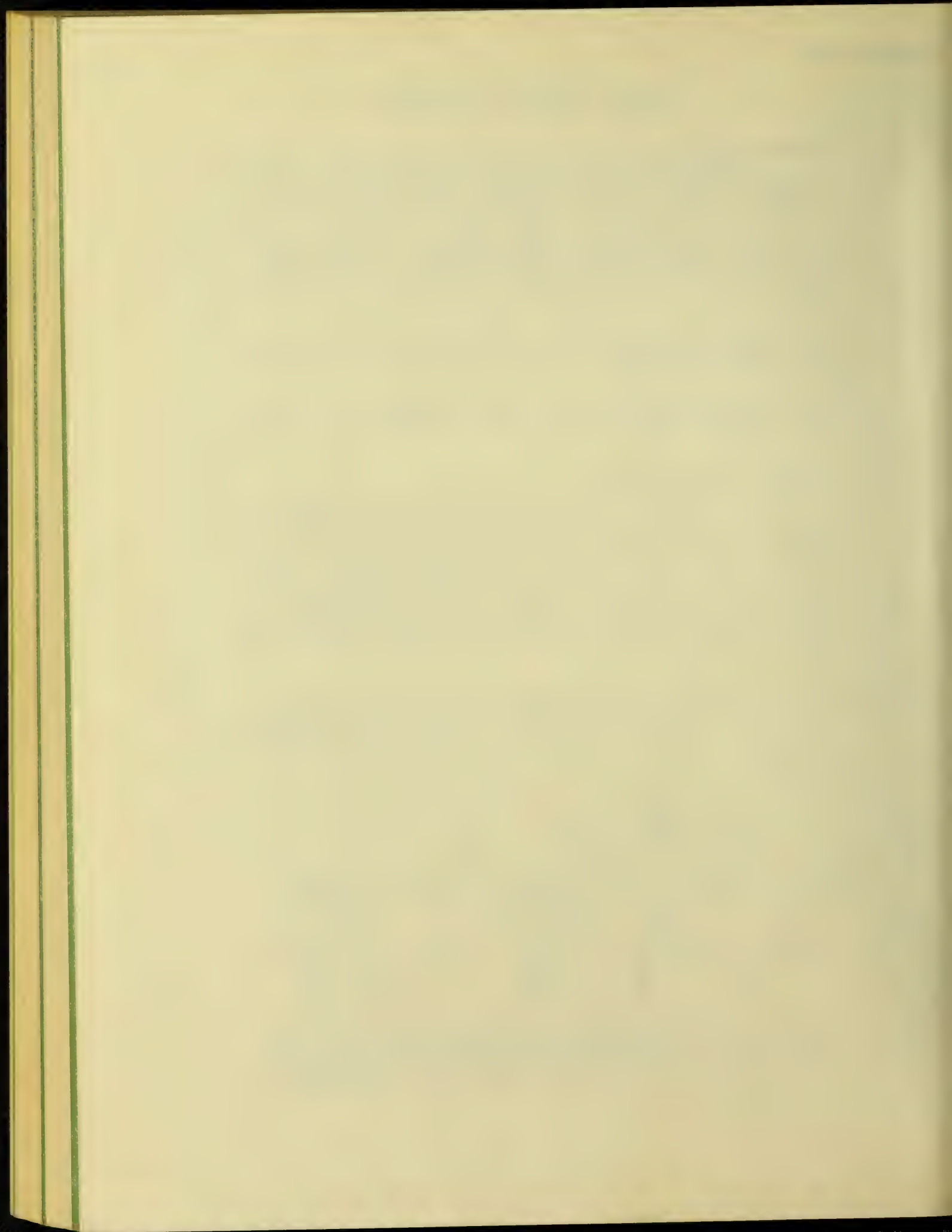
13-Week and 26-Week Bills

Regular weekly Treasury bills issued in August totaled \$6.2 billion, an amount equivalent to the 13-week and 26-week bills maturing. The four new issues of 13-week bills amounted to \$4.3 billion and the four 26-week issues to \$1.9 billion. Of the 13-week bills, the first, on August 4, was for \$1.0 billion and the others were for \$1.1 billion each. Of the 26-week issues, that for August 4 was for \$0.4 billion and the others were for \$0.5 billion each.

With the exception of the new 13-week bills dated August 25, which are for 92 days, the new securities carry 91-day and 182-day maturities. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26-weeks)			26-week	
Date of -		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
August 4	May 5	2.132%	August 4	2.409%
11	12	2.215	11	2.458
18	19	2.278	18	2.621
25	26	2.518	25	2.806

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.



SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Fiscal years:												
1948.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	27	271,287	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	81	274,455	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,925	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960 p.....	77,677	76,609	1,068	30	-69	1,625	2,654	8,005	286,331	140	286,471	286,065
Calendar years:												
1948.....	40,864 6/	35,623 6/	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	73,282	80,322	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
Months:												
1958-July....	2,935	6,603	-3,667	-376	290	-877	-4,630	5,119	275,466	102	275,568	275,139
August....	4,806	6,167	-1,361	84	-483	3,009	1,249	6,368	278,476	108	278,584	278,156
Sept....	7,206	6,631	575	-200	166	-1,810	-1,269	5,099	276,666	118	276,784	276,356
Oct....	2,761	7,137	-4,376	-84	350	3,546	-565	4,534	280,211	112	280,323	279,897
Nov....	4,955	6,229	-1,274	352	65	2,848	1,991	6,525	283,060	107	283,167	282,741
Dec....	6,089	6,989	-900	-37	-489	-138	-1,564	4,961	282,922	109	283,031	282,607
1959-Jan....	4,508	6,756	-2,248	-81	408	2,879	957	5,918	285,802	106	285,907	285,484
Feb....	6,535	6,290	245	279	-470	-697	-644	5,274	285,104	112	285,216	284,793
March....	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153	281,732
April....	4,258	6,427	-2,169	-34	414	3,319	1,531	5,969	285,353	107	285,460	285,040
May....	5,410	6,149	-739	74	-365	950	-81	5,888	286,303	108	286,410	285,992
June....	10,027	8,503	1,524	-110	-354	-1,597	-538	5,350	284,706	111	284,817	284,398
July....	3,212	6,523	-3,311	-290	112	3,976	486	5,837	288,682	110	288,792	288,375
August....	5,654	6,280	-626	301	-608	1,714	781	6,617	290,396	111	290,506	290,091
Sept....	8,463	6,334	2,129	-27	396	-2,100	399	7,017	288,296	116	288,412	287,997
Oct....	3,018	6,863	-3,846	-207	455	2,957	-641	6,376	291,253	118	291,372	290,958
Nov....	5,889	6,590	-701	496	-538	-664	-1,408	4,968	290,589	124	290,713	290,301
Dec....	7,339	6,601	738	-183	-148	209	615	5,583	290,798	127	290,925	290,513
1960-Jan....	4,867	6,157	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804
Feb....	7,237	6,142	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309
Mar....	9,580	6,423	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556
Apr....	5,064	6,032	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511
May....	6,550	6,073	476	577	-416	579	1,217	7,511	289,367	133	289,500	289,093
June p....	10,804	6,590	4,214	-340	-344	-3,036	494	8,005	286,331	140	286,471	286,065
July....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068

Source: Figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II). More detailed information with respect to the figures on this page will be found in succeeding tables. Beginning with this issue of the Treasury Bulletin, certain interfund transactions are excluded from both net budget receipts and budget expenditures, in accordance with the plan stated in the President's Budget Message of January 18, 1960 (see pages 2 and 5). Figures previously published for these series have been revised to the new reporting basis, except as noted. The change does not affect the budget surplus or deficit.

Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 9.

For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June and

the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; and \$295 billion, on July 1, 1959. From July 1, 1960 through June 30, 1961, the limit is \$293 billion. Thereafter it will revert to \$285 billion.

5/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

6/ Figures for calendar years are not yet revised to exclude interfund transactions (see footnote 1).

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BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

(in millions of dollars)

Fiscal year or month	Internal revenue													Customs
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Taxes not otherwise classified	Total internal revenue 6/		
	Corpo- ration	Individual		Total income taxes	For old-age and disa- bility in- surance 1/ 2/	For rail- road re- tirement 3/	For un- employment insurance 4/	Total em- ploy- ment taxes						
		Not withheld 1/	Withheld 1/											
1953.....	21,595	11,417	21,351	54,363	4,086	620	277	4,983	891	9,934	-	70,171	613	
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562	
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606	
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705	
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 7/	15	80,172	754	
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800	
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948	
1960 p.....	22,179	13,271	31,677	67,127	10,211	609	341	11,161	1,626	11,861	*	91,775	1,123	
1960-January....	564	2,144 8/	860 8/	3,568	298 8/	16	26	341	103	794	1	4,808	90	
February....	483	884	4,835	6,201	1,243	84	283	1,611	134	954	2	8,902	93	
March.....	6,192	791	2,541	9,524	1,078	50	21	1,149	177	1,044	*	11,894	105	
April.....	619	3,520	770	4,910	839	17	2	858	243	945	1	6,958	91	
May.....	467	1,039	4,744	6,251	1,834	82	2	1,918	173	1,061	3	9,406	91	
June p.....	5,530	1,852	2,275	9,657	1,104	52	1	1,157	135	1,114	-7	12,057	90	
July.....	670	346	1,055	2,071	365	17	1	383	119	995	-	3,567	84	

Fiscal year or month	Miscel- laneous receipts 5/	Total budget receipts	Less: Transfers of tax receipts to-				Less: Refunds of receipts 13/				Budget receipts net of refunds and transfers to trust accounts	Less: Interfund trans- actions 14/	Net budget receipts 15/
			FOASI Trust Fund 2/	Federal Disability Insurance Trust Fund 10/	Railroad Retire- ment Account 11/	Highway Trust Fund 12/	Internal Revenue	Customs	Other	Total refunds			
1953.....	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825	154	64,671
1954.....	2,311	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655	235	64,420
1955.....	2,559	69,454	5,040 16/	-	599	-	3,400	22	4	3,426	60,390	181	60,209
1956.....	3,006	78,820	6,337	-	634	-	3,653	23	11	3,684	68,165	315	67,850
1957.....	2,749	83,675	6,301	233	616	1,479	3,894	20	3	3,917	71,029	467	70,562
1958.....	3,196	83,974	6,870	863	575	2,116	4,413	18	2	4,433	69,117	567	68,550
1959.....	3,158	83,904	7,158	847	525	2,171	4,907	23	3	4,933	68,270	355	67,915
1960 p.....	3,976	96,874	9,272	939	609	2,642	5,024	18	2	5,045	78,368	690	77,677
1960-January.....	528	5,425	267 8/	31 8/	16	218	-17 17/	1	*	-16	4,909	42	4,867
February.....	294	9,289	1,132	112	84	264	430	2	*	432	7,265	28	7,237
March.....	219	12,217	986	92	50	191	1,316	2	*	1,317	9,581	1	9,580
April.....	419	7,468	759	80	17	202	1,335	1	*	1,336	5,074	10	5,064
May.....	228	9,725	1,677	158	82	249	1,003	2	*	1,005	6,555	5	6,550
June p.....	569	12,716	1,014	89	52	238	250	2	*	252	11,069	265	10,804
July.....	325	3,976	335	30	17	257	165	2	*	167	3,170	43	3,128

Source: Monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II).

- 1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 9), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 10).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-employed individuals under the Self-Employment Contributions Act, as amended

- (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.
- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
- 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
- 5/ For further detail, see tables under "Internal Revenue Collections." Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
53.....	1,865 2/	335	299	228	199	266	224	56	45	67	58	50	16	22 2/	-
54.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
55.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
56.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
57.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
58.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
59.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	11	-
60 p.....	3,976	962	1,111	433	116	322	417	53	53	110	322	52	16	12	*
59-July....	237	55	50	42	17	17	20	1	5	10	11	6	1	1	*
Aug.....	172	28	46	28	6	13	45	3	5	7	6	-15	2	1	-3
Sept.....	224	26	77	34	7	26	21	4	3	6	5	8	1	2	+3
Oct.....	217	9	67	40	7	13	35	6	4	14	11	8	2	2	1
Nov.....	205	7	63	46	5	20	29	5	4	10	6	9	3	2	-1
Dec.....	666	388	77	64	16	45	42	5	4	7	7	7	1	1	+2
60-Jan.....	528	47	340	45	3	33	27	4	3	7	9	8	1	1	-2
Feb.....	294	40	75	45	8	14	47	5	5	9	54	-13	1	1	+1
Mar.....	219	8	68	35	5	34	25	6	18	8	11	-2	2	*	-1
Apr.....	419	20	90	30	14	32	30	5	-9	7	186	19	1	*	-5
May.....	228	9	75	34	11	26	24	4	6	18	8	10	1	1	+2
June p..	569	325	82	-10	17	49	71	3	4	7	6	8	1	1	+4

Source: Reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions. Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary reports) and that from final accounts of disbursing officers.

2/ In 1953, taxes collected in Puerto Rico on products of Puerto Rican manufacture coming into the United States, amounting to \$16 million, are classified as miscellaneous budget receipts; thereafter, such collections are included in Internal Revenue collections of excise taxes.

* Less than \$500,000.

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Footnotes to Table 1 - (Continued)

In the 1961 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts. Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 12). Figures shown include (see footnote 9) decreases in income tax of \$98 million withheld and \$4 million not withheld and increases in transfers of \$90 million to Federal Old-Age and Survivors Insurance Trust Fund and \$11 million to Federal Disability Insurance Trust Fund. Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401(a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund. The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401(b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956. Figures for 1953 and 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228C-1 (n)). Amounts are appropriated to the Railroad Retirement Account equal to the amount

- of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently.
- 12/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts, and Federal-aid highway expenditures were included in budget expenditures.
- 13/ Interest on refunds is included in expenditures in Table 4.
- 14/ For content, see Table 3. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals in accordance with the reporting procedure outlined in the President's Budget Message of January 18, 1960 (see Reporting Bases, p.II).
- 15/ Figures in this column differ from those previously published under the same caption because of the exclusion of certain interfund transactions (see footnote 14).
- 16/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 9).
- 17/ Net of reimbursement of \$89 million from the Federal Old-Age and Survivors Insurance and Federal Disability Insurance trust funds, *
- * Less than \$500,000.
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BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury ^{1/}										Reimbursement by Panama Canal Company ^{7/}	Federal intermediate credit banks' franchise tax ^{8/}	Charge by GAO for audits of Gov't. corporations
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington ^{2/}	Housing and Home Finance Agency ^{3/}	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veteran's Administration ^{4/}	Under Defense Production Act ^{5/}	Other ^{6/}			
1953.....	154	147	46	23	55	6	-	1	3	6	7	7	*	1
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960 p.....	690	680	465	46	90	8	6	-	23	35	8	10	-	1
1960-Jan.....	42	42	*	*	42	-	-	-	-	*	*	-	-	*
Feb.....	28	25	*	*	10	2	-	-	12	*	1	3	-	-
Mar.....	1	1	*	*	1	-	-	-	-	*	*	-	-	*
Apr.....	10	9	9	*	*	2	-	-	-	*	*	3	-	*
May.....	5	3	-	*	*	-	-	-	-	1	1	-	-	-
June p.....	265	265	241	21	1	-	-	-	-	3	*	-	-	*
July.....	43	43	*	*	39	-	-	-	-	-	-	-	-	*

Source: See Table 2.

^{1/} By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U.S. investments.^{2/} Excludes transactions under Defense Production Act.^{3/} Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.^{4/} Direct loan program.^{5/} By various agencies for programs under the Defense Production Act.^{6/} Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farm Tenant Mortgage Insurance Fund (Farmers' Home Administration) beginning 1956; Informational Medical Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Corporation beginning 1960.^{7/} For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.^{8/} Realization on the Government's investment.

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Footnotes to Table 4 - (Continued)

Footnotes 1 through 3 follow Table 4 on page 5.

^{4/} The 1959 figures in the Bulletin differ from those in the 1961 Budget document because of a reclassification in the latter by which military assistance under the Mutual Security program in the amount of \$2,340 million is shifted from "Funds appropriated to the President" to "Defense Department, military functions," and \$8 million is shifted from "State Department" to "Funds appropriated to the President."^{5/} Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.^{6/} Reported on an accrual basis effective June 30, 1955.^{7/} Consists of Federal payment and loans and advances.^{8/} For content, see Table 3. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals in accordance with the reporting procedure

outlined in the President's Budget Message of January 18, 1960 (see Reporting Bases, p.II).

^{9/} Figures in this column differ from those previously published under the same caption because of the exclusion of certain interfund transactions (see footnote 8).^{10/} Includes \$1,375 million additional subscription to the International Monetary Fund in June 1959 pursuant to the act approved June 17, 1959 (22 U.S.C. 286e). Of the total, \$344 million were paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,031 million were paid in special notes of the United States (see "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6).^{11/} Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.

* Less than \$500,000.

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BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures by Agencies

(In millions of dollars)

(In millions of dollars)											
Fiscal year or month	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Adminis- tration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1953.....	61	27	9	5,782	6,905	1,107	385	3,217	1,063	43,611	813
1954.....	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 2/	570	-23	5,006	562 3/	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109 4/	9,315	359	1,152	7,091	382	41,233 4/	807
1960 p.....	126	49	56	1,758	9,002	409	307	5,429	539	42,805	902
1960-January....	9	4	4	145	738	22	17	500	40	3,278	57
February....	9	4	5	133	778	32	-8	355	-18	3,488	56
March.....	10	4	3	155	794	39	15	314	-70	3,749	63
April.....	10	5	4	140	796	37	-129	325	-30	3,438	66
May.....	8	4	6	163	841	13	-9	239	-28	3,448	75
June p.....	14	4	5	138	872	69	-120	507	47	3,718	130
July.....	10	4	5	129	740	-2	135	396	54	3,249	56

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 5/	State Depart- ment	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund trans- actions 8/	Total budget expend- itures 9/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1953.....	1,920	587	171	300	659	271	6,504	74	798	12	74,274	154	74,120
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272 4/	7,593	69	2,178 10/	31	80,697	355	80,342
1960 p.....	3,403	690	258	549	615	242	9,182	76	875	28	77,299 11/	690	76,609
1960-January....	314	46	20	48	43	22	826	4	61	-	6,199	42	6,157
February....	285	61	20	42	57	22	779	8	64	-	6,170	28	6,142
March.....	270	52	22	41	78	1	784	5	94	-	6,424	1	6,423
April.....	325	44	28	57	69	13	772	5	67	1	6,041	10	6,032
May.....	284	48	21	44	62	14	772	4	69	*	6,079	5	6,073
June p.....	279	54	21	47	88	16	803	6	158	-	6,855	265	6,590
July.....	277	58	21	45	74	57	806	9	64	30	6,214 11/	43	6,172

Source: Monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II). Revolving fund expenditures are included net.

1/ Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President"; and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President" to "Defense Department, military,"

pursuant to budgeting instructions in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813).

- 2/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administration, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
- 3/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.
- 4/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1). Remaining footnotes on page 4.

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of July 31, 1960

(In millions of dollars; negative figures are deductions in the columns in which they appear)

(In millions of dollars; negative figures are deductions in the column in which they appear)

Agency	Unexpended balances brought forward July 1, 1960 (Preliminary) 1/ 2/	Additions, fiscal year 1961 to date				Transfers, borrowings, investments 7/
		Increase 3/			Total	
		Appropriations 4/	Authorizations to expend from debt receipts 5/	Other authori- zations 6/		
Legislative Branch.....	126	134	-	-16	118	-
The Judiciary.....	4	9	-	-	9	-
Executive Office of the President.....	52	71	-	-	71	-
Funds appropriated to the President.....	2,939	273	-	-	273	-
Independent offices.....	14,038	7,939	50	2	7,991	-
General Services Administration.....	298	483	-	-	483	-
Housing and Home Finance Agency.....	8,944	343	-	150	493	-
Agriculture Department.....	3,849	4,582	577	5	5,164	-
Commerce Department.....	471	646	-	37	683	-
Defense Department:						
Military functions.....	31,016	40,991	-	-	40,991	-
Military assistance.....	2,270	150	-	-	150	-
Civil functions.....	368	172	-	-	172	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,260	640	-	-	640	-
Interior Department.....	429	463	1	1	465	-
Justice Department.....	27	49	-	-	49	-
Labor Department.....	195	89	-	-	89	-
Post Office Department.....	408	49	-	-	49	-
State Department.....	54	87	-	-	87	-
Treasury Department.....	6,421	10,500	-	-	10,500	-
District of Columbia - Federal contribution and loans.....	81	73	-	-	73	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Total.....	73,251	67,744	628	179	68,551	-

Agency	Deductions, fiscal year 1961 to date		Unexpended balances July 31, 1960 (Preliminary)				
	Expenditures	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 9/	Total 2/
Legislative Branch.....	5	-	208	-	31	-	239
The Judiciary.....	4	-	9	-	-	-	9
Executive Office of the President.....	5	-	118	-	-	-	118
Funds appropriated to the President.....	129	-	2,765	319	-	-	3,084
Independent offices.....	740	24	10,733	9,933	141	458	21,265
General Services Administration.....	-2	-	784	-	-	-	784
Housing and Home Finance Agency.....	135	20	574	6,418	1,538	753	9,282
Agriculture Department.....	396	1	2,565	6,006	46	-	8,616
Commerce Department.....	54	-	997	-	104	-	1,101
Defense Department:							
Military functions.....	3,104	-	68,903	-	-	-	68,903
Military assistance.....	146	-	2,273	-	-	-	2,273
Civil functions.....	56	-	474	10	-	-	484
Undistributed foreign transactions.....	-8	-	8	-	-	-	-
Health, Education, and Welfare Department.....	277	-	1,622	-	1	-	1,622
Interior Department.....	58	-	750	1	85	-	833
Justice Department.....	21	-	55	-	-	-	55
Labor Department.....	45	-	239	-	-	-	239
Post Office Department.....	74	-	384	-	-	-	384
State Department.....	57	-	84	-	-	-	84
Treasury Department.....	879	-	10,078	5,964	-	-	16,041
District of Columbia - Federal contribution and loans.....	30	-	124	-	-	-	124
Unclassified expenditure transfers.....	*	-	*	-	-	-	-
Adjustment to monthly statement of receipts and expenditures of the Government.....	12 10/	-	-12	-	-	-	-
Total.....	6,214	45	103,736	28,651	1,946	1,210	135,542
Deduct interest and other payments by Government agencies to Treasury included above which are also included in budget receipts.....	43	-	-	-	-	-	-
Total budget expenditures.....	6,172						

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

1/ These preliminary balances shown as of July 1, 1960, are the latest available at this time. They are based on preliminary reports from the agencies and are subject to later adjustments as additional information is received, preparatory to the closing of the central accounts in the Treasury for fiscal year 1960. Among the areas subject to later adjustment are the following: certain overseas transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30 (the write-offs in the fiscal year 1959 amounted to \$412 million); certain indefinite appropriations included on the basis of Budget estimates instead of final figures; other transactions, including those relating to (a) authorizations to expend from debt receipts, (b) contract authoriza-

tions, (c) investment in public debt securities, and (d) restoration and reappropriations, which may require adjustment on the basis of reports from the agencies. Includes same categories as shown at end of current period.

2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment, supplies, for payrolls, and for similar items.

3/ The data in this report with respect to new appropriations, and other authorizations for the fiscal year 1961, cover only those acts approved through July 31, 1960.

4/ Includes reappropriations.

5/ Consists of authorizations by law for Government-owned enterprises borrow (1) from the Treasury (to expend from public debt receipts), (2) from the public (to expend from debt receipts).

Remaining footnotes on page 7.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1956	1957	1958	1959	1960 p	1961 through July	
							Expenditures	Unexpended balances end of period 1/
Major national security:								
Military defense.....	061	35,791	38,439	39,062	41,233	41,200	3,096	68,911
Development and control of atomic energy.....	066	1,651	1,990	2,268	2,541	2,624	219	1,705
Stockpiling and defense production expansion.....	067	588	490	625	312	180	9	210
Military assistance.....	068	2,611	2,352	2,187	2,340	1,607	146	2,273
Total major national security.....		40,641	43,270	44,142	46,426	45,611	3,471	73,099
International affairs and finance:								
Conduct of foreign affairs.....	151	120	157	173	237	219	53	61
Economic and technical development 2/.....	152	1,613	1,683	1,910	3,403	1,380	66	13,338
Foreign information and exchange activities.....	153	111	133	149	139	137	13	69
Total international affairs and finance.....		1,843	1,973	2,231	3,780	1,736	133	13,468
Veterans' services and benefits:								
Veterans' education and training 3/.....	101	767	774	699	574	514	23	400
Other veterans' readjustment benefits 4/.....	102	123	126	168	177	*	*	*
Veterans' compensation and pensions.....	103	2,798	2,870	3,104	3,275	3,368	289	3,547
Veterans' insurance and servicemen's indemnities.....	104	105	47	43	35	34	3	137
Veterans' hospitals and medical care.....	105	788	801	856	921	961	76	1,121
Other veterans' services and administration.....	106	176	175	156	193	179	13	177
Total veterans' services and benefits.....		4,756	4,793	5,026	5,174	5,056	404	5,383
Labor and welfare:								
Labor and manpower.....	211	475	400	458	844	411	37	265
Public assistance.....	212	1,457	1,558	1,797	1,969	2,061	176	181
Promotion of public health.....	213	351	469	546	704	818	61	1,121
Promotion of education 5/.....	214	281	292	319	468	512	34	366
Promotion of science, research, libraries, and museums 6/..	215	56	71	72	119	268	20	437
Correctional and penal institutions.....	216	31	32	34	39	46	4	18
Other welfare services and administration 2/.....	217	169	201	221	279	221	11	175
Total labor and welfare.....		2,821	3,022	3,447	4,421	4,338	342	2,563
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 7/.....	351	3,900	3,430	3,151	5,126	3,452	240	5,226
Financing farm ownership and operation 8/.....	352	231	227 9/	239	250	289	6	817
Financing rural electrification and telephones.....	353	217	267	297	315	330	21	1,210
Conservation and development of agricultural land and water resources 2/.....	354	305	374	448	547	702	89	737
Research, and other agricultural services 2/.....	355	215	227	255	291	292	14	394
Total agriculture and agricultural resources.....		4,867	4,525 9/	4,389	6,529	5,066	369	8,385
Natural resources:								
Conservation and development of land and water resources...	401	803	925	1,138	1,183	1,234	89	1,559
Conservation and development of forest resources.....	402	139	163	174	201	220	17	239
Conservation and development of mineral resources.....	403	38	62	59	71	65	2	42
Conservation and development of fish and wildlife.....	404	45	51	60	68	68	4	111
Recreational use of natural resources.....	405	44	59	69	86	74	8	173
General resource surveys and administration.....	409	35	38	43	60	52	5	55
Total natural resources.....		1,105	1,297	1,544	1,669	1,713	125	2,179
Commerce and housing:								
Promotion of water transportation.....	510	420	365	392	436	508	59	977
Provision of highways.....	511	783	40 10/	31	30	38	3	277
Promotion of aviation.....	512	180	219	315	494	568	48	1,239
Space exploration and flight technology.....	513	71	76	89	145	402	27	1,260
Postal service.....	514	463	518	674	774	615	74	384
Community development and facilities.....	515	4	49	78	108	130	26	2,683
Public housing programs.....	516	31	60	51	97	134	24	1,647
Other aids to housing 11/.....	517	19	-60	228	1,085	234	108	7,289
Other aids to business 12/.....	518	-83	59	115	139	89	-1	3,458
Regulation of commerce and finance.....	519	41	45	49	58	58	6	59
War and defense mobilization.....	520	58	65	66	46	46	4	356
Disaster insurance, loans, and relief 13/.....	521	43	21	21	8	2	*	26
Total commerce and housing.....		2,030	1,455 10/	2,109	3,421	2,822	379	19,655
Federal government:								
Legislative functions.....	601	77	90	88	102	101	4	209
Judicial functions.....	602	38	40	44	47	49	4	9
Executive direction and management.....	603	9	5	10	12	12	1	15
General financial management.....	604	475	476	502	566	558	41	599
General property and records management.....	605	164	194	239	291	368	-3	722
General personnel management and employment costs 14/.....	606	334	627	140	205	216	63	43
Military weather services.....	607	34	38	39	46	54	3	63
Protection services and alien control.....	608	188	187	199	216	217	18	45
Territories and possessions, and District of Columbia.....	609	72	77	75	89	91	33	192
Other general government.....	610	238	51	20	30	27	1	35
Total general government.....		1,630	1,790	1,359	1,606	1,692	165	1,932
Notes at end of table								

Notes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1956	1957	1958	1959	1960 p	1961 through July	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	6,787	7,244	7,607	7,593	9,182	806	8,814
Interest on refunds of receipts.....	652	54	57	74	70	76	9	66
Interest on uninvested funds.....	653	6	6	8	9	10	*	10
Total interest.....		6,846	7,308	7,689	7,671	9,268	815	8,890
Undistributed.....	-	-	-	-	-	-2	12	-12
Total.....		66,540	69,433 9/ 10/	71,936	80,697	77,299	6,214	135,543
Less: Certain interfund transactions included in both expenditures and receipts.....		315	467	567	355	690	43	
Budget expenditures (see Table 4).....		66,224	68,966	71,369	80,342	76,609	6,172	

Source: Expenditures for 1960 and 1961 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with the classification used in the 1961 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For description of items included, see Table 5. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

2/ See footnote 7.

3/ Expenditures for 1960 and 1961 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnotes 3 and 14.

5/ See footnote 6.

6/ Expenditures for 1960 and 1961 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

7/ Expenditures for 1960 and 1961 include those for emergency family relief to friendly peoples, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable

to functional code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities, and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

8/ Expenditures for 1960 and 1961 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 4, footnote 2.

10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 12); corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1960 and 1961 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1960 and 1961 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

* Less than \$500,000.

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Footnotes to Table 5 - (Continued)

Footnotes 1 through 5 follow Table 5 on page 6.

6/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

7/ Consists of transfers between appropriations; net borrowings from or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

8/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.

9/ Public debt securities and certain guaranteed securities issued by Government enterprises.

10/ Represents difference between monthly statement figures (based on preliminary reports) and final accounts of disbursing officers.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or investment (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 ^{1/}	9,536	8,545 ^{1/}	-1,362 ^{1/ 2/}	602 ^{1/}
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959.....	-329	-1,511	17,084	18,595	1,112	71
1960 p.....	30	-280	21,795	22,075	-713	1,023
1960-January.....	-379	-1,146	828	1,974	764	3
February.....	662	716	2,329	1,613	-160	105
March.....	-442	-160	1,708	1,868	-386	104
April.....	-137	-577	1,490	2,067	296	143
May.....	577	1,521	3,301	1,780	-1,097	153
June p.....	-340	552	2,757	2,205	-1,042	150
July.....	-95	-734	1,057	1,790	616	23

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II)

^{1/} Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies

in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

^{2/} Includes guaranteed securities beginning 1955 (see Table 4).

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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund ^{1/}	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund ^{2/}	Other trust accounts ^{3/}
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 ^{4/}	7,003	-	739	1,728	649	73	1,025	-	467 ^{4/}
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959.....	17,084	8,182	938	758	1,997	634	63	1,741	2,185	585
1960 p.....	21,795	10,439	1,071	1,405	2,703	645	62	1,766	3,003	700
1960-January.....	828	291	32	18	67	42	2	107	218	51
February.....	2,329	1,257	125	88	251	141	24	137	264	43
March.....	1,708	1,020	93	71	56	44	2	151	191	80
April.....	1,490	791	82	20	175	39	1	125	202	54
May.....	3,301	1,870	177	85	670	41	2	124	249	82
June p.....	2,757	1,220	117	481	145	111	18	349	239	79
July.....	1,057	348	30	18	131	39	2	165	257	66

Source: See Table 1.

^{1/} See "Budget Receipts and Expenditures," Table 1, footnote 10.

^{2/} See "Budget Receipts and Expenditures," Table 1, footnote 12.

^{3/} Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration

Fund for the period 1954 through November 1958 (see Table 9 for treatment thereafter), in 1953 it was included in miscellaneous budget receipts.

^{4/} Does not include donation of public debt securities amounting to \$45,800 (par value); see also Table 4.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 ^{1/}	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 ^{2/}	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	699	1,602
1959.....	18,595	18,605	9,454	371	778	3,054	562	80	792	2,709
1960 p.....	22,075	22,267	11,152	571	1,136	2,737	583	84	896	3,408
1960-January.....	1,974	1,672	938	54	98	255	46	7	72	144
February.....	1,613	1,792	873	43	93	284	50	6	74	214
March.....	1,868	1,862	905	48	81	312	55	9	78	219
April.....	2,067	1,862	903	48	93	258	52	7	76	224
May.....	1,780	1,876	905	46	89	228	50	7	77	282
June p.....	2,205	2,287	1,237	46	86	228	51	8	79	250
July.....	1,790	1,692	910	47	89	191	47	9	76	249

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enter- prise funds 5/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 3/	Federal National Mortgage Assoc. 4/				Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	
		Financing by Treasury	Other operations							
1953.....	-	-	-	441	-529	-120	6/	6/	-120	-41.
1954.....	-	-	-	495	-558	-437	6/	6/	-437	-121
1955.....	-	-93	9	483	56 1/	* 1/	170	-269	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959.....	55	-42	176	617	-9	-16	-70	-1,222	1,277	6
1960 p.....	-	42	950	709	-192	-6	239	-723	479	-186
	.									
1960-January...	-	-71	71	58	302	3	292	61	-350	300
February..	-	1	99	54	-179	5	-128	290	-157	-184
March.....	-	-24	124	54	6	9	121	-21	-91	-3
April.....	-	139	12	49	204	-1	-202	155	46	205
May.....	-	-3	150	44	-96	7	123	-166	50	-103
June p....	-	97	44	161	-82	-13	-20	-172	179	-69
July.....	-	-36	72	37	99	10	100	-63	-27	89

Source: See Table 1.

^{1/} Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 1).^{2/} Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.^{3/} Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises, and the net transactions of the operating fund were then transferred from the trust fund and included under "Deposit fund accounts."^{4/} Secondary market operations, as provided in the Housing Act of 1954,

approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the Treasury (-), or repaid to the Treasury, are shown in a separate column (and correspondingly are reflected net in budget expenditures).

^{5/} Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 9), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.^{6/} Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

* Less than \$500,000.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks ^{1/}	Other trust accounts
53.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
54.....	2,054	1,688 ^{2/}	1,522	-	202	-248	23	-65	252	-	-	1
55.....	1,362 ^{3/}	1,236	1,241 ^{4/}	-	141	-545	73	-1	314	-	-	14
56.....	2,617 ^{5/}	2,516 ^{5/}	1,463	-	121	258	135	-16	548	-	-	8 ^{2/}
57.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
58.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
59.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
60 p.....	713	547	-726	494	264	-41	62	-21	871	-428	-	71
60-Jan.....	-764	-891	-619	-47	-79	-200	-6	-3	53	18	-	-8
Feb.....	160	186	24	41	-7	-28	93	18	64	-18	-	*
March.....	386	440	420	84	-3	-247	-14	-6	65	121	-	20
April.....	-296	-279	-66	35	-81	-185	-9	-5	40	-15	-	7
May.....	1,097	1,059	454	83	*	535	-13	-7	56	-49	-	-1
June p.....	1,042	1,084	383	111	398	-83	61	10	273	-56	-	-13
July.....	-616	-623	-503	-10	-78	-128	-8	-5	96	-	-	14

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks ^{1/}	Production credit corporations ^{1/}	Federal National Mortgage Association ^{6/}	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for co-operatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks ^{1/}
53.....	79	59	4	8	-	9	-	-	153	5	87	61	-	-
54.....	-77	-86	-1	-3	-	11	-	3	443 ^{2/}	9	102	314	18	-
55.....	126	95 ^{7/}	10	*	1	13	-	7	170	-10	98	82	*	-
56.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
57.....	36	78	-60	-40	25	18	-	14 ^{7/}	39	2	104	-67	1	-
58.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
59.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
60 p.....	166	62	-	-	16	18	51	18 r	239	*	134	102	1	2
Memorandum														
60-Jan....	127	6	-	-	115	5	-	2	292	-	74	217	-	1
Feb....	-26	-	-	-	-36	3	6	2 r	-128	-	17	-145	-	-
March....	-54	11	-	-	-76	5	4	2 r	121	-	1	120	-	-
April....	-17	-27	-	-	17	-10	-	2	-202	-	4	-206	-	-
May....	38	8	-	-	36	-11	4	1 r	123	-	7	116	-	*
June p....	-42	4	-	-	-46	4	-7	3 r	-20	*	8	-28	1	-
July....	6	13	-	-	1	-11	2	2	100	-	2	99	-1	*

Source: See Table 1.

See Table 3, footnote 3. Investment by the banks and corporations as public enterprise funds for 1953 includes only those transactions cleared through the account of the Treasurer of the United States. For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 1).

Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 16).

^{5/} Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

^{6/} Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

^{7/} Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

* Less than \$500,000.

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r Revised to exclude T.V.A.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds				Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation			Federal intermediate credit banks ^{1/}	Federal National Mortgage Association ^{2/}	Home Owners' Loan Corporation
1953.....	25	-7	1	*	-7	*	32	65	65	-	*
1954.....	4	-29	-	*	-30	*	33	44	44	-	*
1955.....	-602 ^{3/}	-37	-	*	37	*	-639 ^{3/}	-639	-69	-570	*
1956.....	-173	-30	-	*	-30	*	-144	-144	-44	-	*
1957.....	-1,085	-33	-	*	-33	*	-1,052	-1,052	136	-	*
1958.....	-567	6	-	*	6	*	-573	-573	-	-233	*
1959.....	-71	-10	-	*	-10	*	-61	-61	-	6	*
1960 p.....	-1,023	-29 ^{4/}	-	*	-28	*	-995	-995	-	*	*
1960-Jan.....	-3	-3	-	*	-3	*	*	*	-	-	-
Feb.....	-105	-5	-	*	-5	*	-100	-100	-	-	-
March.....	-104	-3 ^{4/}	-	*	-3	*	-100	-100	-	-	*
April.....	-143	7	-	*	7	*	-150	-150	-	-	-
May.....	-153	-2	-	*	-2	*	-151	-151	-	-	-
June p.....	-150	-6	-	*	-6	*	-143	-143	-	-	*
July.....	-23	6	-	*	6	*	-28	-28	-	-	-

Securities not guaranteed by the United States - (Continued)

Fiscal year or month	Trust enterprise funds		Government-sponsored enterprises				
	Federal intermediate credit banks ^{1/}	Federal National Mortgage Association ^{2/}	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks ^{1/}	Federal land banks
1953.....	-	-	-33	-	12	-	-45
1954.....	-	-	-11	-	136	-	-146
Memorandum							
1955.....	-	-	-269	10	-226	-	-53
1956.....	-	-100	-872	-23	-588	-	-261
1957.....	-238	-950	-86	-46	191	-	-230
1958.....	-225	-115	167	-20	282	-	-95
1959.....	58	-125	-1,222	-86	-554	-340	-242
1960 p.....	-	-995	-723	-46	-284	-144	-250
1960-Jan.....	-	*	61	-	79	21	-39
Feb.....	-	-100	290	3	346	-39	-20
March.....	-	-100	-21	*	20	-42	1
April.....	-	-150	155	19	247	-64	-47
May.....	-	-151	-166	*	-110	-57	1
June p.....	-	-143	-172	10	-71	-63	-48
July.....	-	-28	-63	*	-16	-47	*

Source: See Table 1.

^{1/} Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter (see Table 3, footnote 3).

^{2/} Management and liquidating functions.

^{3/} Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

^{4/} Total includes a small amount of sales by the District of Columbia stadium fund, a trust enterprise fund.

^{5/} Secondary market operations.

* Less than \$500,000.

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CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports.

Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Nonsash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public ^{1/}	Federal pay- ments to the public ^{1/}	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1953.....	71,495	76,769	-5,274	2,919	56	-2,299	-
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960 p.....	94,984	94,283	701	1,822	53	2,654	-78
1960-January.....	5,462	6,768	-1,306	554	4	-722	-26
February.....	9,230	8,074	1,156	-744	5	450	-33
March.....	11,084	7,100	3,984	-4,039	6	-122	75
April.....	6,369	7,819	-1,450	2,435	5	1,105	-115
May.....	9,685	8,014	1,671	-375	4	1,217	83
June p.....	12,371	8,214	4,157	-3,622	3	494	44
July.....	3,970	7,476	-3,506	2,525	2	-1,006	27

Source: Based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II).

^{1/} Figures in this column differ from those previously published because of

the exclusion of a few additional items of budget receipts which are also budget expenditures (see tables 3 and 4).

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Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1960-January.....	5,397	6,757	-1,360	638	-722
February.....	8,909	7,559	1,351	-901	450
March.....	11,921	7,975	3,946	-4,068	-122
April.....	5,818	7,081	-1,264	2,369	1,105
May.....	9,681	8,013	1,668	-451	1,217
June.....	12,592	8,400	4,192	-3,698	494
July.....	3,752	7,228	-3,476	2,470	-1,006

Source: Figures are based on the daily Treasury statement. Those in the first four columns of this table may differ somewhat from figures

originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States
(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account	Total 1/	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1953.....	64,671	8,929	73,600	2,048	*	56	2,105	71,495	56	-206	71,345
1954.....	64,420	9,155	73,575	1,876	*	73	1,949	71,626	73	115	71,815
1955.....	60,209	9,536	69,745	1,880	*	29	1,909	67,836	29	-106	67,758
1956.....	67,850	11,685	79,535	2,425	*	23	2,448	77,087	23	-31	77,079
1957.....	70,562	14,369	84,931	2,777	*	49	2,826	82,105	49	-279	81,875
1958.....	68,550	16,329	84,879	2,927	*	59	2,987	81,892	59	142	82,094
1959.....	67,915	17,084	85,000	3,295	*	44	3,340	81,660	44	-93	81,612
1960 p.....	77,677	21,795	99,472	4,435	*	53	4,488	94,984	53	-175	94,862
1960-January...	4,867	828	5,695	229	*	4	234	5,462	4	-69	5,397
February...	7,237	2,329	9,566	331	*	5	336	9,230	5	-326	8,909
March.....	9,580	1,708	11,288	198	*	6	204	11,084	6	830	11,921
April.....	5,064	1,490	6,554	180	*	5	185	6,369	5	-556	5,818
May.....	6,550	3,301	9,851	161	*	4	166	9,685	4	-8	9,681
June p.....	10,804	2,757	13,562	1,188	*	3	1,191	12,371	3	217	12,592
July.....	3,128	1,057	4,184	213	*	2	214	3,970	2	-220	3,752

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States
(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public 3/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget 1/	Trust and deposit fund account	Government- sponsored enterprise (net) 2/	Total 1/	Intra- governmental trans- actions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3)1/	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
1953.....	74,120	5,288	-119	79,289	2,048	472	76,769	-	155	-206	76,407
1954.....	67,537	7,204 5/	-435 5/	74,306	1,876	572	71,858	-257	256	115	71,974
1955.....	64,389	8,546	98	73,033	1,880	615	70,537	312	230	-106	69,888
1956.....	66,224	9,436 6/	324	75,984	2,425	943	72,616	202	399	-31	71,984
1957.....	68,966	12,961	45	81,972	2,777	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,069	-629	86,810	2,927	470	83,412	-140	506	142	83,188
1959.....	80,342	18,597	1,290	100,230	3,295	2,131	94,804	23	646	-93	94,042
1960 p.....	76,609	22,075	485	99,169	4,435	451	94,283	78	521	-175	93,508
1960-January...	6,157	1,974	-353	7,778	229	781	6,768	26	-84	-69	6,757
February...	6,142	1,613	-162	7,593	331	-812	8,074	33	156	-326	7,559
March....	6,423	1,868	-100	8,191	198	894	7,100	-75	29	830	7,975
April.....	6,032	2,067	46	8,145	180	146	7,819	115	66	-556	7,081
May.....	6,073	1,780	43	7,896	161	-279	8,014	-83	76	-8	8,013
June p ...	6,590	2,205	192	8,987	1,188	-414	8,214	-44	76	217	8,400
July.....	6,172	1,790	-37	7,925	213	236	7,476	-27	56	-220	7,228

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments
(In millions of dollars)

Fiscal year or month	Budget re- ceipts which are also trust fund expenditures 1/	Budget receipts which are also Government- sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 5/	Total 6/
			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll deductions for employees' retirement 3/	Other 4/		
1953.....	59	-	1,094	5	420	463	7	2,048
1954.....	68	-	1,188	5	430	167	18	1,876
1955.....	81	1	1,173	5	439	166	16	1,880
1956.....	102	2	1,207	5	574	521	12	2,425
1957.....	104	1	1,318	6	644	695	10	2,777
1958.....	221	1	1,342	8	662	681	11	2,927
1959.....	239	6	1,315	9	746	846	135	3,295
1960 p.....	263	3	1,327	10	747	1,178	908	4,435
1960-January.....	94	-	6	-	52	55	23	229
February.....	33	-	149	1	65	69	15	331
March.....	5	-	19	3	74	74	22	198
April.....	7	-	35	*	60	63	14	180
May.....	11	-	17	1	58	65	9	161
June p.....	5	-	697	*	64	75	347	1,188
July.....	4	-	3	*	57	139	10	213

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments
(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/			Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Notes to International Monetary Fund 6/		
1953.....	718	-	-1	-24	28	-250	472
1954.....	524	68	-1	-14	109	-115	572
1955.....	497	26	-1	-8	156	-55	615
1956.....	456	-15	*	-7	175	335	943
1957.....	388	234	*	-6	-674	-753	-811
1958.....	254	91	*	-4	-450	579	470
1959.....	801	87	*	-2	1,361	-116	2,131
1960 p.....	341	237	*	-2	259	-383	451
1960-January.....	118	154	*	*	30	480	781
February.....	-6	-545	*	*	32	-294	-812
March.....	-154	309	*	*	54	685	894
April.....	2	361	*	*	10	-227	146
May.....	6	-302	*	*	47	-30	-279
June p.....	-114	-238	*	*	-	-63	-414
July.....	54	213	*	*	30	-61	236

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

(Net borrowing, or repayment of borrowing (-); in millions of dollars)							
Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960p.....	1,625	1,023	723	547	166	239	2,420
1960-January.....	287	3	-61	-891	127	292	701
February.....	-501	105	-290	186	-26	-128	-718
March.....	-3,757	104	21	440	-54	121	-4,139
April.....	1,961	143	-155	-279	-17	-202	2,447
May.....	579	153	166	1,059	38	123	-322
June p.....	-3,036	150	172	1,084	-42	-20	-3,736
July.....	2,008	23	63	-623	6	100	2,609

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/				Total deduc- tions			
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Notes to International Monetary Fund 5/	Excess profits tax refund bonds 6/				
1953.....	718	-1	-24	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	*	644	1,809	230	1,579
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	*	2,160	8,678	646	8,032
1960 p.....	341	*	-2	259	*	597	1,822	521	1,301
1960-January.....	118	*	*	30	*	147	554	-84	638
February.....	-6	*	*	32	*	26	-744	156	-901
March.....	-154	*	*	54	*	-100	-4,039	29	-4,068
April.....	2	*	*	10	*	12	2,435	66	2,369
May.....	6	*	*	47	*	53	-375	76	-451
June p.....	-114	*	*	-	*	-114	-3,622	76	-3,698
July.....	54	*	*	30	*	84	2,525	56	2,470

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 3

- 1/ All previously published figures are revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures, to accord with the new reporting procedure outlined in the President's Budget message of January 18, 1960, (see pages 2 and 5). Formerly such transactions were included in the intra-governmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the

- 4/ weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account. Figures in this column differ from those previously published because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 4

- 1/ See footnote 1 to Table 3.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net

- 3/ receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 4/ See footnote 4 to Table 3.
- 5/ Not reported prior to 1954.
- 6/ See footnote 1 to Table 7.
- 7/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- p Preliminary.

Footnotes to Table 5

- 1/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses, and beginning with 1959 for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 6), and beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the

- 5/ Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services, and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 6/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; financial adjustments among Railroad Retirement Account, Federal Old-Age and Survivors Insurance Trust Fund, Federal Disability Insurance Trust Fund, and Unemployment Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund from 1955 through 1957; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
- 7/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures are no longer included; see tables 3 and 4.
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

- 6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). In June 1959 \$1,031 million of notes were issued as part of the additional United States subscription to the Fund authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 4, footnote 10).
- 7/ Checks outstanding less deposits in transit, and changes, in other accounts; net increase, or decrease (-). For 1953 includes also public debt interest due and unpaid (see footnote 2).
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.

- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- * Less than \$500,000.
- p Preliminary.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in the Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(In millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
53.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
54.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
55.....	380	4,365	493	5,239	187	93	343	500	6,362	146	6,216
56.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
57.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
58.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
59.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
60.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
59-December.....	504	4,216	106	4,825	279	55	165	371	5,696	113	5,583
60-January.....	567	3,246	102	3,915	298	74	251	431	4,969	108	4,862
February.....	453	3,843	100	4,397	299	56	243	411	5,406	95	5,311
March.....	549	3,738	109	4,395	271	79	192	360	5,297	108	5,189
April.....	619	4,490	107	5,215	268	42	447	441	6,412	118	6,294
May.....	462	6,180	107	6,749	272	50	150	377	7,598	87	7,511
June.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
July.....	477	5,676	119	6,273	248	49	198	325	7,094	96	6,998

Source: Daily Treasury statement.

Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 4). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 2/ 4/	Total	Public debt				Guaranteed securities 2/ (matured)
								Total	Matured	Monetary Fund 5/	Other 6/	
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1
1959-December.....	290,925	290,798	127	287,830	287,704	127	3,095	3,094	618	2,065	411	1
1960-January.....	291,215	291,085	130	288,215	288,086	130	3,000	2,999	494	2,095	410	1
February.....	290,719	290,583	135	287,723	287,588	135	2,996	2,995	459	2,127	410	1
March.....	286,965	286,826	138	283,910	283,772	138	3,055	3,054	463	2,181	411	1
April.....	288,919	288,787	132	285,904	285,773	131	3,015	3,014	413	2,191	411	1
May.....	289,500	289,367	133	286,441	286,308	133	3,059	3,059	412	2,238	409	1
June.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1
July.....	288,472	288,338	134	285,418	285,285	133	3,055	3,053	381	2,268	404	1

Source: Daily Treasury statement.

Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

Includes debt incurred to finance Government agencies (see Table 6).

Excludes guaranteed securities held by the Treasury.

Consists of Federal Housing Administration debentures beginning 1953, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund in payment of part of the U. S. subscription. In 1959, \$1,031 million of notes were issued for part of the additional subscription authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 4, footnote 1C).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Total interest- bearing securi- ties	Computed annual interest rate									Guar- anteed securi- ties 1/ 1/
	Amount outstanding		Computed annual interest charge			Total public debt	Public debt						Non- market- able issues 4/ 4/	Special issues	
	Public debt and guaran- teed securi- ties 1/ 1/	Public debt	Public debt and guaran- teed securi- ties 1/ 1/	Public debt			Marketable issues								
							Total 2/ 2/	Bills 3/ 3/	Certifi- cates	Notes	Treasury bonds				
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575	
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	1.843	1.928	1.838	2.440	2.751	2.671	2.547	
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590	
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606	
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611	
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622	
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628	
1960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681	
1959-December.....	287,830	287,704	9,469	9,466	3.300	3.300	3.473	4.500	4.130	3.918	2.619	3.189	2.701	2.652	
1960-January.....	288,215	288,086	9,576	9,573	3.334	3.334	3.518	4.677	4.130	3.917	2.619	3.193	2.702	2.657	
February.....	287,723	287,588	9,686	9,683	3.378	3.378	3.584	4.666	4.749	4.010	2.619	3.199	2.707	2.659	
March.....	283,910	283,772	9,443	9,440	3.336	3.336	3.523	4.475	4.749	4.006	2.619	3.206	2.707	2.660	
April.....	285,904	285,773	9,477	9,474	3.325	3.325	3.500	4.323	4.749	4.001	2.627	3.211	2.707	2.678	
May.....	286,441	286,308	9,503	9,499	3.327	3.327	3.505	4.210	4.721	4.085	2.627	3.215	2.712	2.682	
June.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681	
July.....	285,418	285,285	9,281	9,278	3.260	3.260	3.385	3.455	4.721	4.055	2.639	3.226	2.774	2.685	

Source: Daily Treasury statement.

1/ The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any

group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount.

2/ Prior to that date it was based on the coupon rate for all issues.

3/ Excludes guaranteed securities held by the Treasury.

4/ Total includes "Other bonds"; see Table 3.

5/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

6/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues													Special issues
		Total public issues	Marketable						Nonmarketable						
			Total	Bills	Certificates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, investment series	Depository bonds	
							Bank eligible	Bank restricted 1/							
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	13,288	447	40,538
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	12,009	310	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	11,135	196	46,827
1958.....	274,698	228,452	166,675	25,406	32,920	20,416	90,883	-	50	61,777	51,984	-	9,621	171	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899
1959-Dec.....	287,704	244,197	188,269	39,643	19,669	44,152	84,754	-	50	55,928	48,154	-	7,590	184	43,506
1960-Jan.....	288,086	245,456	189,856	41,156	19,669	44,235	84,746	-	50	55,600	47,877	-	7,539	183	42,630
Feb.....	287,588	244,753	189,384	41,160	15,245	48,198	84,731	-	50	55,370	47,825	-	7,370	174	42,835
Mar.....	283,772	240,515	185,437	37,153	15,238	48,284	84,713	-	50	55,078	47,754	-	7,152	171	43,257
Apr.....	285,773	242,930	188,147	37,144	15,245	50,571	85,137	-	50	54,783	47,642	-	6,970	171	42,843
May.....	286,308	242,408	187,735	37,332	17,650	47,557	85,145	-	50	54,673	47,593	-	6,910	171	43,900
June.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899
July.....	285,285	241,088	186,915	36,427	17,650	51,550	81,239	-	50	54,173 2/	47,351	-	6,682	140	44,198

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

3/ Beginning July 1960 includes small amounts of Treasury bonds - R. E. A. Series.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs. 4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1959-December.....	188,269	79,941	61,609	22,139	16,494	8,085	4 yrs. 4 mos.
1960-January.....	189,856	81,455	61,691	22,138	16,489	8,084	4 yrs. 2 mos.
February.....	189,384	76,735	72,849	15,240	17,365	7,194	4 yrs. 3 mos.
March.....	185,437	72,721	72,934	19,931	12,659	7,193	4 yrs. 4 mos.
April.....	188,147	72,807	75,133	19,930	12,649	7,629	4 yrs. 3 mos.
May.....	187,735	74,335	73,184	19,928	12,641	7,648	4 yrs. 3 mos.
June.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
July.....	186,915	73,479	72,911	20,245	12,625	7,655	4 yrs. 3 mos.

Source: Debt Analysis Staff in the Office of the Secretary.
1/ All issues classified to final maturity except partially

tax-exempt bonds, which are classified to earliest call date.

DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts
(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1959-December...	43,506	629	1,715	165	15,864	122	8,893	1,100	-	5,692	-	3,401	5,794	134
1960-January....	42,630	703	1,668	165	15,223	122	8,922	1,097	18	5,686	-	3,299	5,594	135
February...	42,835	720	1,709	165	15,247	122	8,986	1,115	-	5,778	-	3,292	5,565	137
March.....	43,257	721	1,793	165	15,667	122	9,050	1,109	121	5,764	-	3,289	5,318	139
April.....	42,843	680	1,823	165	15,576	111	9,067	1,104	106	5,755	-	3,188	5,128	140
May.....	43,900	687	1,906	165	16,030	100	9,123	1,097	58	5,742	-	3,188	5,663	141
June.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
July.....	44,198	646	2,007	50	15,906	93	9,492	1,102	1	5,795	-	3,513	5,452	140

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

* Less than \$500,000.

DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government
Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export Import Bank of Wash- ington 2/	Housing and Home Finance Agency			Inter- national Coop- eration Admin. 2/	Recon- struction Finance Corpo- ration 6/	Saint Lawrence Seaway Develop- ment Corp.	Tenn. Valley Author- ity	Veterans' Admin.: Direct loan program	Under Defense Produce- tion Act of 1950 7/	Other 8/
		Commodity Credit Corpo- ration	Rural Electri- fication Admin.	Secretary: Farmers' Home Admin. programs 1/		Adminis- trator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1959-Dec.....	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	117	-	1,089	1,945	20
1960-Jan.....	25,633	12,330	3,124	374	1,636	936	2,807	24	1,150	-	117	-	1,139	1,975	20
Feb.....	25,833	12,506	3,124	424	1,641	936	2,748	32	1,150	-	117	-	1,159	1,975	21
Mar.....	25,921	12,645	3,124	453	1,619	946	2,682	30	1,149	-	117	-	1,159	1,975	21
Apr.....	25,404	12,150	3,208	452	1,617	967	2,542	28	1,149	-	118	-	1,180	1,973	21
May.....	25,572	12,292	3,208	462	1,628	972	2,541	29	1,149	-	118	-	1,180	1,972	21
June.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
July.....	23,357	10,156	3,230	399	1,603	1,046	2,397	38	1,138	-	118	-	1,230	1,981	22

Source: Daily Treasury statement.

Note: The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables. The issuance of these securities is provided for by law, as "authority to expend from public debt receipts." Further detail may be found in the 1959 Annual Report of the Secretary of the Treasury, page 666, and the 1959 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

1/ Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.

2/ Excludes securities issued under Defense Production Act.

3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.

4/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)), and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 509), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.

7/ Consists of: Notes of the Administrator, General Services Administration beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.

DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 1/	Federal intermediate credit banks	Federal land banks 2/ 2/	Federal National Mortgage Association	
						Management and liquidating issues	All other issues
1953.....	2,003	110	251	781	861	--	--
1954.....	1,967	120	115	725	1,007	--	--
1955.....	2,876	110	341	793	1,061	570	--
1956.....	3,889	133	929	834	1,322	570	100
1957.....	5,013	179	738	924	1,552	570	1,050
1958.....	5,423	199	456	1,159	1,646	797	1,165
1959.....	6,708	284	992	1,456	1,888	797	1,290
1960.....	8,407	330	1,259	1,600	2,137	797	2,284
1959 December.....	7,917	364	1,774	1,356	1,986	797	1,640
1960 January.....	7,852	364	1,691	1,335	2,025	797	1,640
February.....	7,660	360	1,344	1,374	2,044	797	1,740
March.....	7,783	360	1,325	1,416	2,044	797	1,840
April.....	7,775	340	1,077	1,480	2,090	797	1,990
May.....	7,942	340	1,188	1,536	2,090	797	1,990
June.....	8,407	330	1,259	1,600	2,137	797	2,284
July.....	8,502	330	1,275	1,646	2,137	797	2,317

Source: Debt Analysis Staff and agency reports.

Note: The securities shown in the table are public offerings.

1/ The proprietary interest of the United States in these banks ended in July 1951.

2/ The proprietary interest of the United States in these banks ended June 1947.

2/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 (b)), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954,

and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); and \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, July 31, 1960

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b), as increased temporarily by the act of June 30, 1960.....	293,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	287,234
Guaranteed securities (excluding those held by the Treasury).....	134
Total amount of securities outstanding subject to statutory debt limitation.....	288,068
Balance issuable under limitation.....	4,932

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding July 31, 1960

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	36,427	-	36,427
Certificates of indebtedness.....	17,650	-	17,650
Treasury notes.....	51,550	-	51,550
Treasury bonds.....	81,239	-	81,239
Panama Canal bonds.....	-	50	50
Total marketable.....	186,865	50	186,915
Nonmarketable:			
U. S. savings bonds (current redemption value).....	47,351	-	47,351
Depository bonds.....	140	-	140
R.E.A. Series.....	*	-	*
Treasury bonds, investment series.....	6,682	-	6,682
Total nonmarketable.....	54,173	-	54,173
Special issues to Government agencies and trust funds.....	44,198	-	44,198
Total interest-bearing securities.....	285,235	50	285,285
Matured securities on which interest has ceased.....	378	3	381
Debt bearing no interest:			
United States savings stamps.....	51	-	51
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund series.....	2,268	-	2,268
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	156	156
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,320	352	2,672
Total public debt.....	287,934	405	288,339
Guaranteed securities: 1/			
Interest-bearing.....	133	-	133
Matured.....	1	-	1
Total guaranteed securities.....	134	-	134
Total public debt and guaranteed securities.....	288,068	405	288,472

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.
 * Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding July 31, 1960
Other Than Regular Weekly Treasury Bills
(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1960					1962				
Aug.....	4-3/4% Note - 8/15/60-C	9,561	5,612	3,949	Feb.....	3-5/8% Note - 2/15/62-A 4% Note - 2/15/62-D	647 1,435	326 15	321 1,420
Oct.....	1-1/2% Note - 10/1/60-E0 4.860% Bill - 10/17/60	278 2,007	- 167	278 1,840	Apr.....	1-1/2% Note - 4/1/62-EA	551	-	551
Nov.....	4-3/4% Certificate - 11/15/60-C 2-1/8% Bond - 11/15/60	7,037 3,806	5,078 44	1,960 3,763	May.....	4% Note - 5/15/62-E	2,211	28	2,183
Dec.....	2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485	June....	2-1/4% Bond - 6/15/59-62	5,263	519	4,744
	Total.....	24,174	10,900	13,274	Aug.....	4% Note - 8/15/62-B	158	-	158
1961					Oct.....	1-1/2% Note - 10/1/62-E0	590	-	590
Jan.....	5.067% Bill - 1/15/61	1,504	101	1,403	Nov.....	3-3/4% Note - 11/15/62-C	1,143	95	1,048
Feb.....	4-7/8% Certificate - 2/15/61-A	6,938	3,663	3,276	Dec.....	2-1/4% Bond - 12/15/59-62	3,451	739	2,713
Mar.....	2.823% Bill (tax ant.) - 3/22/61	3,512	32	3,479		Total.....	15,450	1,722	13,728
April....	1-1/2% Note - 4/1/61-EA 4.608% Bill - 4/15/61	144 2,001	- 170	144 1,831	1963				
May.....	4-3/8% Certificate - 5/15/61-B 3-5/8% Note - 5/15/61-B	3,674 4,078	235 2,932	3,439 1,146	Feb.....	2-5/8% Note - 2/15/63-A	3,971	165	3,806
June.....	3% Bond 3/ - 6/1/61 (Panama Canal loan)	50	-	50	Apr.....	1-1/2% Note - 4/1/63-EA	533	-	533
July.....	3.265% Bill - 7/15/61	1,501	295	1,206	May.....	4% Note - 5/15/63-B	1,743	100	1,643
Aug.....	4% Note - 8/1/61-A	2,136	241	1,895	Aug.....	2-1/2% Bond - 8/15/63	6,755	55	6,700
Sept.....	2-3/4% Bond - 9/15/61	2,239	48	2,191	Oct.....	1-1/2% Note - 10/1/63-E0	506	-	506
Oct.....	1-1/2% Note - 10/1/61-E0	332	-	332	Nov.....	4-7/8% Note - 11/15/63-C	3,011	142	2,869
Nov.....	2-1/2% Bond - 11/15/61	6,963	47	6,917		Total.....	16,519	462	16,057
	Total.....	35,072	7,763	27,309					

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding July 31, 1960
Other Than Regular Weekly Treasury Bills - (Continued)
(In millions of dollars)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
<u>1964</u>					<u>1970</u>				
Feb.....	3% Bond - 2/15/64	3,854	73	3,781	Mar.....	2-1/2% Bond - 3/15/65-70	4,691	1,230	3,460
Apr.....	1-1/2% Note - 4/1/64-EA	457	-	457					
May.....	4-3/4% Note - 5/15/64-A	4,933	2,707	2,226	<u>1971</u>				
	3-3/4% Note - 5/15/64-D	3,894	90	3,803	Mar.....	2-1/2% Bond - 3/15/66-71	2,998	700	2,298
Aug.....	5% Note - 8/15/64-B	2,316	102	2,214					
Oct.....	1-1/2% Note - 10/1/64-EO	490	-	490	<u>1972</u>				
Nov.....	4-7/8% Note - 11/15/64-C	4,195	2,036	2,159	June.....	2-1/2% Bond - 6/15/67-72	1,805	165	1,639
	Total.....	20,138	5,008	15,130	Sept.....	2-1/2% Bond - 9/15/67-72	2,716	237	2,479
					Dec.....	2-1/2% Bond - 12/15/67-72	3,629	248	3,380
						Total.....	8,149	651	7,499
<u>1965</u>					<u>1974</u>				
Feb.....	2-5/8% Bond - 2/15/65	6,896	622	6,275	Nov.....	3-7/8% Bond - 11/15/74	654	103	551
Apr.....	1-1/2% Note - 4/1/65-EA	126	-	126					
May.....	4-5/8% Note - 5/15/65-A	2,113	225	1,888	<u>1980</u>				
	Total.....	9,135	846	8,288	Feb.....	4% Bond - 2/15/80	884	89	795
<u>1966</u>					<u>1983</u>				
Aug.....	3% Bond - 8/15/66	1,484	123	1,361	June.....	3-1/4% Bond - 6/15/78-83	1,600	147	1,454
<u>1967</u>					<u>1985</u>				
June.....	2-1/2% Bond - 6/15/62-67	2,109	270	1,840	May.....	3-1/4% Bond - 5/15/85	1,135	120	1,015
<u>1968</u>						4-1/4% Bond - 5/15/75-85	470	100	370
May.....	3-7/8% Bond - 5/15/68	320	57	263		Total.....	1,604	220	1,384
Dec.....	2-1/2% Bond - 12/15/63-68	2,815	424	2,391	<u>1990</u>				
	Total.....	3,136	481	2,654	Feb.....	3-1/2% Bond - 2/15/90	1,727	149	1,578
<u>1969</u>					<u>1995</u>				
June.....	2-1/2% Bond - 6/15/64-69	3,738	455	3,283	Feb.....	3% Bond - 2/15/95	2,724	178	2,546
Oct.....	4% Bond - 10/1/69	1,276	157	1,119					
Dec.....	2-1/2% Bond - 12/15/64-69	3,811	528	3,283					
	Total.....	8,825	1,140	7,685					

Source: Daily Treasury statement and Debt Analysis Staff in the Office of the Secretary.
1/ Except partially tax-exempt bonds, which are shown at first call date. For date of issue of each security, see "Market Quotations."

2/ Income is partially exempt from income tax.
3/ Income is wholly exempt from income tax.
* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

(Amounts in millions of dollars)									
Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity ^{1/}	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis ^{2/}	In exchange		
Regular weekly bills:									
1960-May 5.....	{ 1960 Aug. 4 Nov. 3	91 182	1,609.6 767.3	1,000.5 400.0	799.5 356.5	201.0 43.5	104.3 34.6	1,000.2 400.1	14,611.9 11,002.3
May 12.....	{ Aug. 11 Nov. 10	91 182	1,816.9 752.5	1,195.1 405.0	991.8 366.7	203.3 38.3	98.1 22.2	1,205.3 400.2	14,601.7 11,007.1
May 19.....	{ Aug. 18 Nov. 17	91 182	1,809.1 960.8	1,200.2 500.0	971.9 454.7	228.3 45.4	62.1 27.7	1,199.9 403.3	14,602.0 11,103.9
May 26.....	{ Aug. 25 Nov. 25	91 183	1,834.1 896.6	1,199.6 500.1	1,005.5 454.5	194.1 45.6	91.5 34.0	1,203.5 400.1	14,598.0 11,203.9
June 2.....	{ Sept. 1 Dec. 1	91 182	1,820.2 996.4	1,100.6 500.3	924.7 460.7	175.8 39.6	93.5 49.6	1,100.7 400.5	14,597.9 11,303.7
June 9.....	{ Sept. 8 Dec. 8	91 182	1,821.3 1,080.9	1,200.0 500.1	1,003.7 454.1	196.3 46.0	78.2 35.5	1,200.1 500.2	14,597.8 11,303.6
June 16.....	{ Sept. 15 Dec. 15	91 182	2,088.9 795.1	1,200.3 500.0	984.4 458.6	215.9 41.4	15.9 2.8	1,200.3 500.0	14,597.9 11,303.6
June 23.....	{ Sept. 22 Dec. 22	91 182	2,051.6 805.9	1,200.8 500.2	936.8 450.6	264.0 49.6	134.8 32.2	1,200.2 500.0	14,598.6 11,303.7
June 30.....	{ Sept. 29 Dec. 29	91 182	1,758.0 845.2	1,100.2 500.3	920.0 464.2	180.2 36.1	69.8 1.8	1,100.0 500.0	14,598.7 11,304.1
July 7.....	{ 1960 Oct. 6 1961 Jan. 5	91 182	1,681.2 878.3	1,000.4 500.1	835.6 466.5	164.8 33.6	118.4 52.4	1,100.5 399.8	14,498.7 11,404.3
July 14.....	{ 1960 Oct. 13 1961 Jan. 12	91 182	1,699.7 977.2	1,001.3 500.2	784.7 450.3	216.6 49.9	15.2 52.1	1,100.0 400.2	14,400.0 11,504.3
July 21.....	{ 1960 Oct. 20 1961 Jan. 19	91 182	1,734.0 869.4	1,000.2 400.1	770.1 347.6	230.1 52.5	51.5 31.9	1,000.2 400.2	14,399.9 11,504.2
July 28.....	{ 1960 Oct. 27 1961 Jan. 26	91 182	1,791.0 788.4	1,000.2 400.5	809.4 360.9	190.8 39.3	121.8 35.7	1,000.7 400.5	14,399.4 11,503.9
Aug. 4p.....	{ 1960 Nov. 3 1961 Feb. 2	91 182	1,808.9 890.1	1,000.1 400.0	813.0 359.8	187.1 40.2	122.8 41.2	1,000.5 400.0	14,399.0 11,503.9
Aug. 11p.....	{ 1960 Nov. 10 1961 Feb. 9	91 182	1,826.6 757.0	1,100.3 500.0	912.1 462.7	188.1 37.3	135.6 51.6	1,195.1 396.0	14,304.2 11,607.9
Aug. 18p.....	{ 1960 Nov. 17 1961 Feb. 16	91 182	1,851.1 919.7	1,100.1 500.3	869.4 452.9	230.7 47.4	110.1 52.8	1,200.2 400.0	14,204.1 11,708.2
Aug. 25p.....	{ 1960 Nov. 25 1961 Feb. 23	92 182	1,826.2 1,321.9	1,100.0 500.9	905.4 459.5	194.7 41.3	51.3 5.8	1,199.6 400.6	14,104.6 11,808.5
Anticipation bills:									
1959-Oct. 21.....	1960-June 22	245	3,781.0	2,002.2	1,717.3	285.0	-	-	7,506.2
1960-Jan. 8 3/4.....	June 22	166	4,084.6	2,016.0	1,647.5	368.5	-	1,499.8 4/5	6,006.4
								-	8,022.3
								4,004.1 5/8	4,018.2
July 13.....	1961-Mar. 22	252	4,401.8	3,511.7	3,060.1	451.6	-	4,018.2 6/8	-
								-	3,511.7
Quarterly bills:									
1959-July 15.....	1960-July 15	366	3,173.4	2,000.9	1,813.7	187.2	-	-	6,010.4
Dec. 2.....	Oct. 17	320	3,971.2	2,006.6	1,606.9	399.7	-	-	8,016.9
1960-Jan. 15.....	1961-Jan. 15	366	2,303.1	1,503.7	1,152.4	351.4	51.0	2,006.2	7,514.5
Apr. 15.....	Apr. 15	365	2,856.8	2,000.8	1,888.8	112.0	127.5	2,003.3	7,512.0
July 15.....	July 15	365	3,035.6	1,500.5	1,321.0	179.5	120.5	2,000.9	7,011.6

(Continued on following page)

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less, from any one bidder are accepted in full at average price on accepted competitive

bids; for other issues, the corresponding amount is stipulated in each offering announcement.

^{3/} Reopening of previous issue.

^{4/} December 22, 1959, maturity.

^{5/} March 22, 1960, maturity.

^{6/} June 22, 1960, maturity.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date		On total bids accepted		On competitive bids accepted			
		Average price per hundred	Equivalent average rate $\frac{1}{2}$	High		Low	
				Price per hundred	Equivalent rate $\frac{1}{2}$	Price per hundred	Equivalent rate $\frac{1}{2}$
Regular weekly bills:			(Percent)		(Percent)		(Percent)
1960-May	5.....	{ 99.241 98.307	3.003 3.349	99.265 $\frac{8}{2}$ 98.326 $\frac{9}{2}$	2.908 3.311	99.191 98.294	3.200 3.375
May	12.....	{ 99.172 98.220	3.274 3.521	99.193 $\frac{10}{2}$ 98.236 $\frac{11}{2}$	3.193 3.489	99.155 98.213	3.343 3.535
May	19.....	{ 99.041 97.978	3.793 4.000	99.065 $\frac{12}{2}$ 98.010 $\frac{13}{2}$	3.699 3.936	99.026 97.958	3.853 4.039
May	26.....	{ 99.116 98.034	3.497 3.867	99.140 $\frac{14}{2}$ 98.076 $\frac{15}{2}$	3.402 3.785	99.100 98.020	3.560 3.895
June	2.....	{ 99.195 98.233	3.184 3.495	99.206 $\frac{16}{2}$ 98.250	3.141 3.462	99.187 98.230	3.216 3.501
June	9.....	{ 99.313 98.548	2.716 2.871	99.330 98.560	2.651 2.848	99.298 98.541	2.777 2.886
June	16.....	{ 99.421 98.738	2.292 2.497	99.427 $\frac{17}{2}$ 98.750	2.267 2.473	99.407 98.718	2.346 2.536
June	23.....	{ 99.339 98.546	2.614 2.877	99.355 $\frac{18}{2}$ 98.587 $\frac{19}{2}$	2.552 2.795	99.332 98.526	2.643 2.916
June	30.....	{ 99.394 98.581	2.398 2.806	99.409 98.608 $\frac{20}{2}$	2.338 2.753	99.381 98.570	2.449 2.829
July	7.....	{ 99.417 98.582	2.307 2.805	99.424 $\frac{21}{2}$ 98.604 $\frac{22}{2}$	2.279 2.761	99.407 98.565	2.346 2.838
July	14.....	{ 99.351 98.395	2.567 3.175	99.373 $\frac{23}{2}$ 98.418 $\frac{24}{2}$	2.480 3.129	99.337 98.386	2.623 3.193
July	21.....	{ 99.417 98.673	2.307 2.625	99.423 98.684	2.283 2.603	99.410 98.670	2.334 2.631
July	28.....	{ 99.392 98.635	2.404 2.701	99.399 $\frac{25}{2}$ 98.644 $\frac{26}{2}$	2.378 2.682	99.388 98.630	2.421 2.710
Aug.	4p.....	{ 99.461 98.782	2.132 2.409	99.472 98.792	2.089 2.389	99.455 98.778	2.156 2.417
Aug.	11p.....	{ 99.440 98.757	2.215 2.458	99.451 $\frac{27}{2}$ 98.774	2.172 2.425	99.434 98.742	2.239 2.488
Aug.	18p.....	{ 99.424 98.675	2.278 2.621	99.445 98.700 $\frac{28}{2}$	2.196 2.571	99.417 98.663	2.306 2.645
Aug.	25p.....	{ 99.356 98.582	2.518 2.806	99.370 $\frac{29}{2}$ 98.590 $\frac{30}{2}$	2.465 2.789	99.351 98.580	2.540 2.809
Tax anticipation bills:							
1959-Oct.	21.....	96.745	4.783	96.854 $\frac{31}{2}$	4.623	96.715	4.827
1960-Jan.	8 $\frac{1}{2}$	97.821	4.726	97.865 $\frac{32}{2}$	4.630	97.810	4.749
July	13.....	98.024	2.823	98.138 $\frac{33}{2}$	2.660	97.972	2.897
Other bills:							
1959-July	15.....	95.193	4.728	95.580 $\frac{34}{2}$	4.348	95.100	4.820
Dec.	2.....	95.680	4.860	95.835 $\frac{35}{2}$	4.686	95.651	4.893
1960-Jan.	15.....	94.849	5.067	94.927 $\frac{36}{2}$	4.990	94.764	5.150
Apr.	15.....	95.328	4.608	95.500 $\frac{37}{2}$	4.438	95.194	4.740
July	15.....	96.690	3.265	96.740 $\frac{38}{2}$	3.215	96.665	3.289

Footnote 3 on preceding page.

 $\frac{7}{2}$ Bank discount basis. $\frac{8}{2}$ Except \$100,000 at 99.272. $\frac{9}{2}$ Except \$1,324,000 at 98.339. $\frac{10}{2}$ Except \$150,000 at 99.204. $\frac{11}{2}$ Except \$600,000 at 98.317, \$75,000 at 98.282, \$45,000 at 98.256, and

\$100,000 at 98.250.

 $\frac{12}{2}$ Except \$218,000 at 99.172, \$100,000 at 99.171, and \$360,000 at 99.156. $\frac{13}{2}$ Except \$300,000 at 98.018. $\frac{14}{2}$ Except \$50,000 at 99.191, and \$150,000 at 99.153. $\frac{15}{2}$ Except \$400,000 at 98.105, \$104,000 at 98.094, and \$160,000 at 98.082. $\frac{16}{2}$ Except \$3,000 at 99.211. $\frac{17}{2}$ Except \$675,000 at 99.432. $\frac{18}{2}$ Except \$95,000 at 99.369. $\frac{19}{2}$ Except \$200,000 at 98.750, and \$480,000 at 98.610. $\frac{20}{2}$ Except \$500,000 at 98.616. $\frac{21}{2}$ Except \$250,000 at 99.452. $\frac{22}{2}$ Except \$75,000 at 98.736, and \$200,000 at 98.610. $\frac{23}{2}$ Except \$150,000 at 99.431, \$39,000 at 99.417, \$1,000,000 at 99.415, and \$550,000 at 99.381. $\frac{24}{2}$ Except \$225,000 at 98.432. $\frac{25}{2}$ Except \$500,000 at 99.415. $\frac{26}{2}$ Except \$400,000 at 98.650. $\frac{27}{2}$ Except \$150,000 at 99.494, and \$400,000 at 99.464. $\frac{28}{2}$ Except \$200,000 at 98.730, and \$1,500,000 at 98.710. $\frac{29}{2}$ Except \$150,000 at 99.406. $\frac{30}{2}$ Except \$100,000 at 98.670, and \$25,000 at 98.609. $\frac{31}{2}$ Except \$500,000 at 97.448, \$500,000 at 97.447, and \$200,000 at 96.91. $\frac{32}{2}$ Except \$626,000 at 97.879. $\frac{33}{2}$ Except \$1,300,000 at 98.152. $\frac{34}{2}$ Except \$100,000 at 95.795, \$10,000 at 95.750, \$100,000 at 95.703,

\$200,000 at 95.681, and \$200,000 at 95.650.

 $\frac{35}{2}$ Except \$200,000 at 96.082, \$200,000 at 95.961, \$25,000 at 95.940,

\$200,000 at 95.881, and \$100,000 at 95.867.

 $\frac{36}{2}$ Except \$2,000 at 95.440, \$4,000 at 95.250, \$305,000 at 95.171, and

\$69,000 at 95.000.

 $\frac{37}{2}$ Except \$100,000 at 96.154, \$10,000 at 96.111, \$3,000 at 95.747, and

\$3,000 at 95.612.

 $\frac{38}{2}$ Except \$5,000,000 at 96.776, and \$5,000,000 at 96.750.

p Preliminary.

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	(Percent) 2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1959-Mar. 5.....	{ 1959 June 4 Sept. 3	91 182	\$2,090 724	\$1,500 400	2.816 3.111	} \$101
Mar. 12 2/.....	{ June 11 Sept. 10	91 182	2,254 967	1,301 400	3.062 3.375	} 101
Mar. 19.....	{ June 18 Sept. 17	91 182	2,019 727	1,301 400	2.763 3.058	} 100
Mar. 26.....	{ June 25 Sept. 24	91 182	2,122 671	1,300 400	2.766 3.093	} 100
Aug. 13.....	{ 1959 Nov. 12 1960 Feb. 11	91 182	1,866 875	1,200 400	3.150 3.690	} 199
Aug. 20.....	{ 1959 Nov. 19 1960 Feb. 18	91 182	1,853 790	1,200 400	3.417 3.782	} 199
Aug. 27.....	{ 1959 Nov. 27 1960 Feb. 25	92 182	1,964 693	1,200 400	3.824 4.152	} 204
1960-May 19.....	{ 1960 Aug. 18 Nov. 17	91 182	1,809 961	1,200 500	3.793 4.000	} 97
May 26.....	{ Aug. 25 Nov. 25	91 183	1,834 897	1,200 500	3.497 3.867	} 96
June 2.....	{ Sept. 1 Dec. 1	91 182	1,820 996	1,101 500	3.184 3.495	} 100

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through August 31, 1960.

1/ Equivalent average rate on bank discount basis.

2/ Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 2/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53	2-1/4% Certificate - 2/15/54-A	1y	-	8,114	-	8,114	} 100
	2/15/53	2-1/2% Bond - 12/15/58	5y 10m	-	620	-	620	
5/	4/1/53	1-1/2% Note - 4/1/58-EA	5y	-	383	-	383	100
4/13/53	5/2/53	3-1/4% Bond - 6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	7/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill - 9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	{ 9/15/53	2-5/8% Certificate - 9/15/54-E	1y	-	4,724	-	4,724	} 100
	9/15/53	2-7/8% Note - 3/15/57-A	3y 6m	-	2,997	-	2,997	
5/	10/1/53	1-1/2% Note - 10/1/58-E0	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	{ 12/1/53	1-7/8% Note - 12/15/54-B	1y 1/2m	-	8,175	-	8,175	} 100
	2/15/53	2-1/2% Bond - 12/15/58 - Reopening	5y 8m	-	1,748	-	1,748	
2/1/54	{ 2/15/54	1-5/8% Certificate - 2/15/55-A	1y	-	7,007	-	7,007	} 100
	2/15/54	2-1/2% Bond - 11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	3/22/54	.956% Bill - 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill - 6/18/54 - Tax ant. 8 (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note - 4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	{ 5/17/54	1-1/8% Certificate - 5/17/55-B	1y	-	2,897	-	2,897	} 100
	8/2/54	1% Certificate - 3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	
7/21/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D	1y	-	3,558	-	3,558	} 100
8/3/54	8/15/54	2-1/8% Bond - 11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	14/
5/	10/1/54	1-1/2% Note - 10/1/59-E0	5y	-	99	-	99	100
11/22/54	{ 8/15/54	1-1/8% Certificate - 8/15/55-D - Reopening	8m	-	4,919	-	4,919	} 100
	12/15/54	1-1/4% Certificate - 12/15/55-E	1y	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond - 8/15/63	8y 8m	-	6,755	-	6,755	
2/1/55	{ 2/15/55	1-5/8% Note - 3/15/56-A	1y 1m	-	8,472	-	8,472	} 100
	2/15/55	2% Note - 8/15/57-C	2y 6m	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	13/
5/	4/1/55	1-1/2% Note - 4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond - 2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	{ 8/1/55	2% Certificate - 6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	1,486	} 100
	5/17/55	2% Note - 8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-	18/
5/	10/1/55	1-1/2% Note - 10/1/60-E0	5y	-	278	-	278	100
11/28/55	{ 12/1/55	2-5/8% Certificate - 12/1/56-D	1y	-	9,083	-	9,083	} 100
	12/1/55	2-7/8% Note - 6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill - 3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	{ 3/5/56	2-5/8% Certificate - 2/15/57-A	11 1/2m	-	7,219	-	7,219	} 100
	12/1/55	2-7/8% Note - 6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
5/	4/1/56	1-1/2% Note - 4/1/61-EA	5y	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1y 1/2m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-	19/
5/	10/1/56	1-1/2% Note - 10/1/61-E0	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill - 1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill - 2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	{ 12/1/56	3-1/4% Certificate - 6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	1,312	} 100
	12/1/56	3-1/4% Certificate - 10/1/57-D	10m	-	7,271	-	7,271	
12/12/56	12/17/56	2.58% Bill - 3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills - (Continued)**

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final matu- rity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allot- ment ratio
				Cash 2/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A	1y 3y 3m	- -	8,414 1,464	- -	8,414 1,464	100
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening 3-1/2% Note - 5/15/60-A - Reopening	10 1/2m 3y 1 1/2m	7,489 5,868	- -	2,437 942	- -	21/
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	11 1/2m 4y 9 1/2m	- -	2,351 647	- -	2,351 647	100
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 22/	4m 1y 4y	- - -	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509	100 23/
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening 4% Note - 8/15/62-B 24/ 4% Bond - 10/1/69	10m 4y 11m 12y	3,067 6,121 4,648	- - -	933 2,000 657	- - -	25/ 26/
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	4y 11 1/2m 16y 11 1/2m	7,786 3,817	- -	1,143 654	- -	27/ 28/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	1y 6y 32y	- - -	9,770 3,854 1,727	- - -	9,770 3,854 1,727	100
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	23/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	20/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	21/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/69-B 2-5/8% Bond - 2/15/65	11m 6y 8m	- -	1,817 7,388	- -	1,817 7,388	100
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 2/	8m	5,962	-	3,567	-	22/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price 3-1/2% Note - 11/15/59-B	219d 1y 1m	5,805 2,686	- -	2,735 1,184	- -	23/
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95 3-5/8% Note - 5/15/61-B - Issued at 99-7/8	11 1/2m 2y 5 1/2m	- -	7,711 4,078	- -	7,711 4,078	100
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4 4% Bond - 2/15/80 - Issued at 99.00	1y 4m 21y 1m	5,508 1,800	- -	2,738 884	- -	34/ 35/
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993 4% Note - 2/15/62-D - Issued at 99.993	1y 3y	- -	11,363 1,435	- -	11,363 1,435	100
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B 4% Bond - 10/1/69 - Reopening	4y 1 1/2m 10y 6m	3,052 1,502	- -	1,743 619	- -	36/ 37/
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes on end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	100
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	
8/13/59	8/1/59	4-3/4% Note - 8/15/60-C	12 1/2m	-	9,561	-	9,561	
	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
2/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 29/	-	749 29/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
2/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	169	-	169	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1 1/2m	370	-	470	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556p	-	3,893p	43/ 100
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320p	-	320p	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11 1/2m	17,389p	44/	2,078p	5,751p	47/ 48/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183p		1,042p	28p	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- 1/ Issued at par except as noted. For bill issues sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of August 31, 1960.
- 6/ The bond offering was made available for exchange of Series F and C savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted

- in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 20/ Issued as a roll-over of bills maturing January 16, 1957, and February 15, 1957, respectively.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition to the amount allotted to the public, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,431 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition to the amounts allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition to the amounts allotted to the public, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition to the amounts allotted to the public, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment offered in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 21). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the payment of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full for amounts up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- p Preliminary.

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills ^{1/}

(In millions of dollars)

Date of financing	Issue		Allotments by investor classes													
	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and re-tirement funds	State and local governments 5/		Dealers and brokers	All other 6/		
		For cash	In exchange for other securities								Pension and re-tire-ment funds	Other funds				
2/15/53	2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114 620	3,698 3	2,279 444	187 6	150 9	55 20	7/ 7/	7/ 7/	230 13		152 100	1,363 25		
5/1/53	3-1/4% Bond 6/15/78-83	1,188	- 418	118 1	131 1	261 287	98 19	99 13	7/ 7/	7/ 7/	75 12		158 *	248 85		
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874		
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81		
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192		
9/15/53	2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	- -	4,724 2,997	863 -	2,135 2,276	106 42	131 140	96 86	654 155	50 3	6 2	279 40	219 188	185 65		
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64		
12/1/53	1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	- -	8,175 1,748	6,997 5	360 1,174	112 43	12 61	2 52	339 110	1 13	1 1	100 26	42 169	209 94		
2/15/54	1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	- -	7,007 11,177	3,922 10	1,508 8,733	152 209	46 467	7 218	756 335	6 92	* 7	269 163	123 450	218 293		
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
5/17/54	1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	2,205 -	- 2,897	26 -	1,138 1,982	175 41	146 74	139 23	216 247	36 20	* 1	37 103	219 276	73 130		
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85		
8/15/54	1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	- -	3,558 3,806	995 10	847 3,091	115 54	47 100	30 31	751 120	45 18	4 2	369 68	117 182	238 130		
10/4/54	1-5/8% Note 5/15/57-B 1-1/8% Cert. 8/15/55-D 2/	4,155 -	- 4,919	12 4,763	2,718 57	141 9	98 1	70 *	497 30	69 13	2 -	87 6	344 6	117 34		
12/15/54	1-1/4% Cert. 12/15/55-E 2-1/2% Bond 8/15/63	- -	5,359 6,755	2,520 -	1,299 5,503	103 144	41 226	14 142	662 152	5 37	* 11	311 156	120 240	284 144		
2/15/55	1-5/8% Note 3/15/56-A 2% Note 8/15/57-C 3% Bond 2/15/95	- - -	8,472 3,792 1,924	4,012 1 1	2,385 2,704 1,190	112 69 70	63 123 130	15 43 44	1,065 329 84	36 3 10	* * 1	308 128 23	256 232 354	220 160 17		
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29		
5/17/55	2% Note 8/15/56-B	2,532 -	- 3,174	- 1,686	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203	62 82	101 134		
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29		
7/20/55	3% Bond 2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	60		
8/1/55	2% Cert. 6/22/56-B 8/ 2% Note 8/15/56-B 2/	- -	1,486 6,841	- 5,754	387 400	29 64	21 32	10 9	666 205	5 31	2 3	96 151	222 7	48 185		
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42		
12/1/55	2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	- -	9,083 2,283	5,757 1	1,349 1,099	108 52	33 62	16 37	998 478	4 24	2 1	342 261	240 137	234 131		
2/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
3/5/56	2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/	- -	7,219 2,109	5,028 18	570 903	69 35	21 32	6 34	852 548	26 13	1 -	319 195	39 191	288 140		
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426		
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12		
9/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
12/1/56	3-1/4% Cert. 6/24/57-C 8/ 3-1/4% Cert. 10/1/57-D	- -	1,312 7,271	15 6,135	358 554	48 66	7 10	4 9	589 198	3 7	- *	99 161	60 23	129 108		
2/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1/16/57	3.305% Bill 6/24/57 8/	1,601	10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
2/15/57	3.231% Bill 6/24/57 8/	1,750	10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
	3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	- -	8,414 1,464	5,708 131	1,159 725	116 21	48 47	26 31	573 114	49 14	1 2	448 64	168 205	118 110		

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
3/28/57	{ 3-3/8% Cert. 2/14/58-A } 2/	{ 2,437	-	*	2,361	20	2	2	33	1	-	1	3	14	
	{ 3-1/2% Note 5/15/60-A }	{ 942	-	100	786	19	4	4	12	2	*	2	7	6	
5/1/57	{ 3-1/2% Cert. 4/15/58-B } 2/	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204	
	{ 3-5/8% Note 2/15/62-A }	-	647	365	166	3	14	3	45	1	*	9	29	12	
5/27/57	2.825% Bill 9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/3/57	3.485% Bill 3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
8/1/57	{ 3-5/8% Cert. 12/1/57-E } 2/	100 11/	9,871	7,991	650	50	27	17	691	19	1	319	129	77	
	{ 4% Cert. 8/1/58-C }	100 11/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409	
	{ 4% Note 8/1/61-A }	100 11/	2,509	271	1,394	68	54	48	174	6	28	215	129	221	
8/21/57	4.173% Bill 4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
9/26/57	{ 4% Cert. 8/1/58-C } 2/	933	-	100	756	23	2	1	22	2	*	10	2	15	
	{ 4% Note 8/15/62-B }	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39	
10/1/57	4% Bond 10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15	
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59	
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202	
12/2/57	3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36	
2/14/58	{ 2-1/2% Cert. 2/14/59-A } 2/	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458	
	{ 3% Bond 2/15/64 }	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256	
	{ 3-1/2% Bond 2/15/90 }	-	1,727	82	520	87	176	68	113	47	10	77	461	86	
2/28/58	3% Bond 8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133	
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235	
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141	
6/15/58	{ 1-1/4% Cert. 5/15/59-B } 2/	-	1,817	92	571	98	18	12	570	8	*	191	47	210	
	{ 2-5/8% Bond 2/15/65 }	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311	
8/1/58	1-5/8% Cert. 8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351	
8/6/58	1-1/2% Cert. 3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17	
10/8/58	3-1/4% Bill 5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82	
10/10/58	3-1/2% Note 11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94	
11/20/58	2.999% Bill 6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/58	{ 3-3/8% Cert. 11/15/59-E } 2/	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138	
	{ 3-5/8% Note 5/15/61-B }	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82	
1/21/59	3-1/4% Note 5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111	
1/23/59	4% Bond 2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83	
2/15/59	{ 3-3/4% Cert. 2/15/60-A } 2/	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565	
	{ 4% Note 2/15/62-D }	-	1,435	9	972	44	47	22	140	13	2	85	26	75	
2/16/59	3.293% Bill 9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/1/59	{ 4% Note 5/15/63-B } 2/	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58	
	{ 4% Bond 10/1/69 }	619	-	50	335	26	35	25	26	15	12	4	37	54	
5/11/59	3.386% Bill 1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/15/59	3.835% Bill 4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3	
	{ 3.565% Bill 12/22/59 } 8/	1,500	-	-	539	14	4	1	227	*	-	15	667	33	
	{ 4% Cert. 5/15/60-B }	-	1,269	155	367	33	15	23	266	14	*	98	106	192	
7/8/59	4.075% Bill 3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3	
7/15/59	4.728% Bill 7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4	
7/20/59	4-3/4% Note 5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130	
8/1/59	4-3/4% Note 8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245	
8/19/59	3.719% Bill 3/22/60 8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	2	
10/15/59	5% Note 8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229	
10/21/59	4.783% Bill 6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9	
11/15/59	{ 4-3/4% Cert. 11/15/60-C } 2/	-	7,037	5,070	795	98	23	43	505	24	1	171	164	143	
	{ 4-7/8% Note 11/15/63-C }	-	3,011	97	1,634	140	118	130	261	21	3	76	315	216	

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills ^{1/} - (Continued)

(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
2/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
2/15/59	4-3/4% Note	5/15/64-A 9/	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 8/ 9/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
4/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91
4/15/60	4-3/8% Cert.	5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458
	4-5/8% Note	5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124
2/23/60	3-3/4% Note	5/15/64-D	-	3,893p	79	2,582	130	180	65	213	33	16	171	144	280
	3-7/8% Bond	5/15/68	-	320p	57	102	18	24	6	15	8	23	31	16	20
4/13/60	2.823% Bill	3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
4/15/60	3.265% Bill	7/15/61	1,501	-	236	612	31	6	3	117	1	1	90	290	114
4/15/60	3-1/8% Cert.	8/1/61	{ 2,078p 1,042p	5,751p 28p	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 17	117 88	225 93
	3-7/8% Bond	5/15/68 9/													

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

Includes trust companies and stock savings banks.

Includes partnerships and personal trust accounts.

Excludes of banks and insurance companies.

Consists of trust, sinking, and investment funds of State and local governments and their agencies.

Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

Included in "All other."

^{8/} Tax anticipation security.

^{9/} Reopening of earlier issue.

^{10/} Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.

^{11/} Issued in special allotment to Government investment accounts.

^{12/} Issued as a rollover of one-year bills.

^{13/} These securities were offered, subject to allotment, in the refunding of the 4-3/4% notes maturing August 15, 1960. The holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the new securities. Payment by holders of the maturing issue or other subscribers could also be made in cash. For further detail of this offering, see Table 4, footnotes 44-48.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
				(In millions of dollars)				
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	2-5/8% Certificate - 8/15/54-D
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 2/ }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 1/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
2/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	2% Note - 8/15/56-B
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 2% Note - 8/15/56-B }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturity security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A }
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note }
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A }
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/ }
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 2/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 2/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 2/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 2/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D }
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D }
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 12/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 12/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A }
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note }
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 2/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A }
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A }
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note }
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)**

Date of re- unding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
3/24/58	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
6/15/58	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-4/3% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684	17/ -	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
2/15/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
3/22/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 2/	-	-	-	
	3.71% Bill - 3/22/60	7/8/59	999	999 2/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% of Note
6/22/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 2/	-	-	-	
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 2/	-	-	-	
6/23/60	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 20/ 1,500 20/ }	3,893p 320p	-	{ 3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	-	9,561 21/	{ 5,751p 28p }	3,782p 22/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68

Source: Bureau of the Public Debt. Preliminary figures are from sub-
scription and allotment reports; final figures are on "clearance"
basis in daily Treasury statement.
Original call and maturity dates are used.
All by investors other than Federal Reserve Banks.
Tax anticipation issue; for detail of offerings beginning 1953, see

Table 4; for amounts redeemed for taxes and for cash see "Note" below.
4/ On November 9, 1953, the Treasury purchased from the Federal Reserve
System and retired \$500 million of the 2-1/8% Treasury notes maturing
December 1, 1953. For further detail see "Treasury Bulletin" for
November 1953, page A-1.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

- 5/ Reopening of February 2, 1953, offering (see Table 4).
 6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.
 7/ Reopening of August 3, 1954, offering (see Table 4).
 8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
 9/ Reopening of May 3, 1955, offering (see Table 4).
 10/ Reopening of November 28, 1955, offering (see Table 4).
 11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.
 12/ Also designated tax anticipation certificates.
 13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.
 14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).
 15/ Called on May 14, 1958, for redemption on September 15, 1958.
 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).
 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
 18/ Rolled over into a one-year bill; see Table 4.
 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
 20/ Under advance refunding legislation approved September 22, 1959 (P.L. 86-346, Title II), holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960 to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
 21/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

- 22/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnote 44).
 p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds now being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other savings bonds terms appear in the Treasury Bulletin of May 1951, May 1952, May 1957, and October 1959.

Table 1.- Sales and Redemptions by Series, Cumulative through July 31, 1960
(Dollar amounts in millions)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/	3,949	1,054	5,003	4,981	-	22
Series E and H.....	102,913	15,081	117,994	75,216	42,779	-
Series F, G, J, and K.....	31,951	1,189	33,140	28,321	4,572	247
Total A-K.....	138,813	17,324	156,138	108,518	47,351	269

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest - bearing debt	Matured debt
Fiscal years:								
1935-1953.....	102,282	8,611	110,892	52,916	49,834	3,081	57,886	91
1954 6/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 6/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,404	845	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,506	1,051	47,544	280
Calendar years:								
1935-1953.....	104,599	9,228	113,827	55,893	52,514	3,379	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,718	1,054	48,154	494
Months:								
1960-January.....	421	129	549	923	834	89	47,877	396
February.....	438	98	536	627	523	105	47,825	357
March.....	393	93	487	584	501	83	47,754	331
April.....	340	92	432	564	486	78	47,642	311
May.....	349	95	444	508	437	71	47,593	296
June.....	340	122	462	527	442	85	47,544	280
July.....	354	125	479	683	616	67	47,351	269
Source: Daily Treasury statements; Debt Analysis Staff, U.S. Treasury.								

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K
(In millions of dollars)

(in millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 2/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1953.....	69,326	6,935	76,261	40,213	38,290	1,923	36,048	-
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 6/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,336	771	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,585	917	42,715	-
Calendar years:								
1941-1953.....	71,463	7,500	78,963	42,300	40,112	2,188	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,565	955	42,559	-
Months:								
1960-January.....	421	121	542	562	513	49	42,539	-
February.....	438	93	531	457	368	89	42,613	-
March.....	393	93	486	437	362	75	42,662	-
April.....	340	89	429	427	356	71	42,664	-
May.....	349	92	442	412	347	65	42,694	-
June.....	340	119	459	438	357	80	42,715	-
July.....	354	121	475	411	348	63	42,779	-
Series F, G, J, and K combined 7/								
Fiscal years:								
1941-1953.....	29,006	622	29,628	7,791	7,664	127	21,837	-
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55
1955 6/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
1958.....	*	65	65	3,350	3,226	124	9,842	331
1959.....	*	54	54	2,137	2,064	73	7,787	303
1960.....	*	46	46	3,049	2,917	132	4,829	257
Calendar years:								
1941-1953.....	29,188	674	29,862	8,672	8,515	156	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
1958.....	*	58	58	2,395	2,308	86	8,603	655
1959.....	*	52	52	3,246	3,148	98	5,594	468
Months:								
1960-January.....	-	7	7	361 8/	321	39	5,338	372
February.....	-	5	5	170 8/	154	16	5,212	333
March.....	-	1	1	147	139	8	5,091	307
April.....	*	3	3	136	129	7	4,978	288
May.....	-	2	2	96	90	6	4,899	273
June.....	-	3	3	89	84	5	4,829	257
July.....	-	4	4	271	268	4	4,572	247

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 3/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued discount 5/		
Series E								
Fiscal years:								
1941-1953.....	68,936	6,935	75,871	40,207	38,284	1,923	-	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	-	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,118	771	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,263	917	201	37,456
Calendar years:								
1941-1953.....	70,819	7,500	78,319	42,284	40,096	2,188	-	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	-	37,885
1958.....	3,802	1,178	4,979	4,658	4,017	641	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,271	955	-	37,748
Months:								
1960-January.....	347	121	468	532	482	49	41	37,644
February.....	340	93	433	431	343	89	73	37,573
March.....	325	93	418	410	334	75	32	37,549
April.....	284	89	373	405	334	71	22	37,495
May.....	300	92	392	391	326	65	17	37,479
June.....	291	119	410	417	337	80	16	37,456
July.....	291	121	412	389	326	63	17	37,462
Series H								
Fiscal years:								
1952.....	30	-	30	-	-	-	-	30
1953.....	360	-	360	6	6	-	-	385
1954.....	665	-	665	26	26	-	-	1,024
1955.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
Calendar years:								
1952.....	182	-	182	*	*	-	-	181
1953.....	462	-	462	16	16	-	-	627
1954.....	866	-	866	38	38	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
Months:								
1960-January.....	73	-	73	31	31	-	41	4,895
February.....	98	-	98	26	26	-	73	5,040
March.....	68	-	68	27	27	-	32	5,113
April.....	56	-	56	23	23	-	22	5,169
May.....	49	-	49	21	21	-	17	5,214
June.....	49	-	49	20	20	-	16	5,259
July.....	63	-	63	22	22	-	17	5,317

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds ^{1/}

(In millions of dollars)								
Period	Total 1/	Matured			Unmatured			Unclassified 2/
		Total	Series E	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 10/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 10/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822	4,641 r	3,285	1,355	-210 r
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	963	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 10/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268	4,520	3,445	1,075	-449
Months:								
1960-January.....	923	273	125	148 8/	377	233	144	274
February.....	627	347	233	114 8/	437	248	189	-157
March.....	584	260	192	68	357	263	94	-34
April.....	564	244	177	66	327	244	83	-6
May.....	508	212	158	54	344 r	258	86 r	-48
June.....	527	254	196	59	327 r	278	50	-54 r
July.....	683	200	152	48	279	244	36	204

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Note: In these tables Series A-F and J sales are included at issue price and redemptions and amounts outstanding at current redemption values. Series G, H, K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

- 1/ Sales and redemption figures include exchanges of minor amounts of (1) matured series E bonds for series G and K bonds from May 1951 through April 1957 and (2) series F and J bonds for series H bonds beginning January 1960; however, they exclude exchanges of series E bonds for series H bonds, which are reported in Table 3.
- 2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.
- 2/ Includes both matured and unmatured bonds; see Table 4.
- 4/ Includes total value of redemptions not yet classified between sales price and accrued discount.
- 5/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified by yearly series of issue. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 and 3 and also the

relationship between the matured and unmatured sections of Table 4. (See also footnote 4). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured and unmatured bonds in Table 4 which are greater than the total redemptions for that month.

- 6/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.
- 7/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 8/ Includes the December 1959 exchanges of series 1948 F and G bonds for 4-3/4% marketable notes of which \$692 million were reported in December 1959, \$51 million in January 1960, and \$3 million in February 1960.
- 9/ Represents changes in the amounts of redemptions not yet classified as between matured and unmatured issues.
- 10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

* Less than \$500,000.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

End of fiscal year or month	Total Federal securi- ties out- standing 1/	(In millions of dollars)									Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Interest-bearing securities issued by the U. S. Government												
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 2/			Total out- standing	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 2/ 5/		
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues					
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	2,126	
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351	
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634	
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869	
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042	
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646	
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873	
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090	
1959-Dec...	290,925	287,704	53,604	10,098	43,506	26,648	207,451	154,226	53,225	127	70	56	3,095	
1960-Jan...	291,215	288,086	53,125	10,496	42,630	25,464	209,497	156,701	52,795	130	71	59	3,000	
Feb...	290,719	287,588	53,157	10,322	42,835	25,209	209,223	156,599	52,624	135	71	63	2,996	
Mar...	286,965	283,772	53,588	10,330	43,257	25,264	204,920	152,477	52,443	138	71	66	3,055	
Apr...	288,919	285,773	53,127	10,283	42,843	25,558	207,089	154,936	52,153	131	81	50	3,015	
May...	289,500	286,308	54,286	10,385	43,900	26,035	205,987	153,961	52,026	133	78	55	3,059	
June...	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090	
July..	288,472	285,285	54,757	10,559	44,198	26,885	203,644	152,046	51,598	133	80	53	3,055	

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation.

For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	-2	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5					

Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								State and local governments 8/	Miscellaneous investors 9/
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 7/			
							Savings bonds	Other securities							
									Series E & H				Other Series 6/		
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb 10/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.5	15.1	15.6
1956-June....	272.8	81.0	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.7	15.7	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	15.6	13.2	8.0	19.1	16.1	16.1
1957-June....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.9	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	63.7	41.6	6.6	15.5	12.5	7.6	18.6	17.0	16.5
1958-June....	276.4	90.7	65.3	25.4	55.9	129.9	62.8	42.1	5.9	14.7	12.2	7.4	15.3	16.9	15.2
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	62.1	42.5	5.2	14.4	12.7	7.3	19.6	16.7	16.5
1959-Jan.....	285.9	94.0	68.3	25.7	53.5	138.4	63.1	42.6	5.1	15.4	13.0	7.3	21.3	17.0	16.7
Feb.....	285.2	91.8	66.4	25.3	53.6	139.8	63.8	42.6	5.0	16.2	12.8	7.4	21.6	16.9	17.3
March....	282.2	88.8	63.3	25.5	53.7	139.6	64.6	42.6	4.8	17.1	12.6	7.4	21.0	16.8	17.2
April....	285.5	90.5	64.8	25.7	53.1	141.9	64.9	42.6	4.7	17.5	12.6	7.4	22.4	16.9	17.8
May.....	286.4	89.3	63.4	25.9	54.2	142.9	65.0	42.6	4.6	17.8	12.6	7.4	22.9	16.8	18.2
June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.1	42.6	4.5	18.1	12.5	7.3	21.5	16.7	19.4
July.....	288.8	88.6	62.1	26.5	54.1	146.1	65.4	42.5	4.3	18.6	12.6	7.3	23.4	17.0	20.4
Aug.....	290.5	87.8	61.1	26.7	54.6	148.1	65.8	42.5	4.2	19.1	12.7	7.3	24.4	17.2	20.6
Sept.....	288.4	86.9	60.3	26.6	54.2	147.3	66.3	42.4	4.1	19.8	12.6	7.3	22.9	17.3	21.0
Oct.....	291.4	87.5	60.8	26.6	53.6	150.3	67.5	42.3	4.0	21.2	12.6	7.0	24.1	17.4	21.7
Nov.....	290.7	86.4	59.5	26.9	53.8	150.6	67.7	42.3	3.9	21.4	12.5	6.9	24.2	17.4	21.9
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.3	42.4	3.5	22.4	12.3	6.9	23.5	17.5	21.8
1960-Jan.....	291.2	84.5	59.1	25.5	53.2	153.5	69.1	42.4	3.4	23.3	12.5	6.9	25.4	17.6	22.0
Feb.....	290.7	82.3	57.1	25.2	53.2	155.2	69.5	42.4	3.3	23.8	12.4	6.9	26.2	17.7	22.4
March....	287.0	80.2	54.9	25.3	53.7	153.1	70.4	42.5	3.3	24.7	12.2	6.9	23.4	17.8	22.4
April....	288.9	82.6	57.0	25.6	53.2	153.2	69.7r	42.5	3.2	24.1r	12.1	6.8	24.1r	17.7	22.8
May.....	289.5	82.2	56.2	26.0	54.4	152.9	69.5	42.5	3.1	23.8	12.0	6.7	24.7	17.6	22.4
June.....	286.5	82.1	55.6	26.5	55.3	149.0	69.1	42.5	3.1	23.5	11.8	6.6	21.7	17.7	22.0

Source: Debt Analysis Staff in the Office of the Secretary.

- 1/ United States savings bonds, Series A-F and J, are included at current redemption value.
- 2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.
- 3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.
- 4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.
- 5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors."

- 6/ Discontinued series. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957.
- 7/ Exclusive of banks and insurance companies.
- 8/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.
- 9/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.
- 10/ Immediate postwar debt peak.
- r Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1960

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. Of all such securities held by the respective classes of investors in the United States, the banks and insurance companies included in the Survey account for about 95 percent and the corporations and savings and loan associations included in the Survey about half. Data for banks and insurance companies were first published for March 31, 1941, in the May 1941 Treasury Bulletin. Data for corporations and savings and loan

associations were added to the Survey for June 1960, appearing in this issue of the Bulletin, together with corresponding data for a few prior months.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published for quarterly dates beginning with December 31, 1949. They appeared in the March 1954 Bulletin.

Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of all Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey							Held by all other investors 4/	Memorandum: held by 12,088 corporate pension trust funds 5/
		6,362 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	531 fire, casualty, and marine					
Interest-bearing securities:										
Public marketable.....	183,985	48,011	6,202	4,593	4,349	2,421	11,494	34,378	72,538	1,868
Public nonmarketable 6/.....	54,497	606 7/	373	1,654	207	132	15	2,583	48,927	189
Special issues.....	44,899	-	-	-	-	-	-	44,899	-	-
Total interest-bearing securities.....	283,380	48,617	6,575	6,247	4,555	2,553	11,508	81,860	121,465	2,057
Matured debt and debt bearing no interest 8/.....	3,090									
Total securities issued or guaranteed by the U. S. Government 9/.....	286,471									

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/	Memorandum: held by 12,088 corporate pension trust funds 5/
		6,362 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	531 fire, casualty, and marine					
By type of security:										
Issued by U. S. Government:										
Treasury bills.....	33,415	2,376	209	126	106	178	4,579	2,884	22,957	359
Certificates of indebtedness.....	17,650	1,832	166	50	115	70	1,740	8,967	4,711	76
Treasury notes.....	51,483	15,598	1,199	180	1,045	495	1,882	14,822	16,263	452
Treasury bonds.....	81,247	28,185	4,607	4,223	3,080	1,675	3,284	7,627	28,568	979
Panama Canal bonds.....	50	14	-	-	2	-	-	-	34	*
Guaranteed by U. S. Government 9/.....	139	7	21	14	2	3	9	79	5	2
Total.....	183,985	48,011	6,202	4,593	4,349	2,421	11,494	34,378	72,538	1,868
By maturity distribution:										
Call classes (due or first becoming callable):										
Within 1 year.....	79,182	11,554	629	277	840	436	8,836	21,713	34,898	546
1 to 5 years.....	81,295	33,191	4,072	2,374	2,816	1,170	2,557	10,017	25,098	830
5 to 10 years.....	14,173	2,728	833	1,055	463	422	46	1,687	6,939	142
10 to 15 years.....	1,123	92	162	26	33	41	10	201	559	52
15 to 20 years.....	2,484	84	106	189	63	66	5	236	1,737	80
20 years and over.....	5,588	356	378	659	133	283	31	446	3,302	218
Guaranteed securities 9/.....	139	7	21	14	2	3	9	79	5	2
Total.....	183,985	48,011	6,202	4,593	4,349	2,421	11,494	34,378	72,538	1,868
Maturity classes (final maturity 10/):										
Within 1 year.....	70,467	7,835	463	193	438	299	8,455	20,455	32,330	497
1 to 5 years.....	72,844	33,342	1,720	404	2,389	947	2,871	8,371	22,800	678
5 to 10 years.....	20,246	4,677	2,662	2,087	940	472	85	3,240	6,083	243
10 to 15 years.....	11,746	1,658	804	1,043	381	344	39	1,451	6,026	138
15 to 20 years.....	884	30	46	103	26	31	4	89	555	30
20 years and over.....	7,658	463	487	748	174	326	32	692	4,736	281
Guaranteed securities 9/.....	139	7	21	14	2	3	9	79	5	2
Total.....	183,985	48,011	6,202	4,593	4,349	2,421	11,494	34,378	72,538	1,868
By tax status: 11/										
Wholly exempt from Federal income taxes.....	50	14	-	-	2	-	-	-	34	*
Partially exempt from Federal income taxes.....	1,485	1,289	*	*	35	2	13	*	146	*
Subject to Federal income taxes 12/.....	182,449	46,708	6,201	4,592	4,311	2,419	11,481	34,378	72,358	1,868
Total.....	183,985	48,011	6,202	4,593	4,349	2,421	11,494	34,378	72,538	1,868

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1960

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/	Memorandum: Held by 12,088 corporate pension trust funds 5/
		6,362 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	531 fire, casualty, and marine					
Treasury bills:										
Regular weekly:										
July 1960 - September 1960.....	19,796	1,206	86	50	56	67	2,778	1,720	13,834	234
October 1960 - December 1960.....	6,107	390	38	6	17	35	1,051	591	3,979	17
Other:										
July 1960.....	2,001	83	15	10	14	16	94	164	1,606	34
October 1960.....	2,007	150	42	46	7	15	154	153	1,438	18
January 1961.....	1,504	61	14	10	7	25	79	104	1,203	34
April 1961.....	2,001	487	15	5	6	19	423	151	896	22
Total Treasury bills.....	33,415	2,376	209	126	106	178	4,579	2,884	22,957	359
Certificates of indebtedness:										
4-3/4% November 1960-C.....	7,037	359	73	3	21	14	249	5,074	1,244	22
4-7/8 February 1961-A.....	6,938	530	39	30	59	28	838	3,662	1,753	30
4-3/8 May 1961-B.....	3,674	942	54	17	35	27	653	232	1,715	24
Total certificates of indebtedness.....	17,650	1,832	166	50	115	70	1,740	8,967	4,711	76
Treasury notes:										
4-3/4% August 1960-C.....	9,561	682	68	14	50	19	738	5,622	2,368	32
3-5/8 May 1961-B.....	4,078	408	12	2	25	19	41	2,932	639	12
4 August 1961-A.....	2,136	572	36	3	39	18	57	242	1,169	18
3-5/8 February 1962-A.....	647	120	4	*	16	7	1	326	173	3
4 February 1962-D.....	1,435	562	41	1	45	26	23	15	723	21
4 May 1962-E.....	2,211	1,249	55	6	12	39	93	30	727	16
4 August 1962-B.....	158	82	1	*	2	*	-	-	73	1
3-3/4 November 1962-C.....	1,143	506	52	2	58	25	18	95	387	9
2-5/8 February 1963-A.....	3,971	2,778	67	32	83	54	81	165	711	18
4 May 1963-B.....	1,743	667	75	4	32	36	4	100	824	22
4-7/8 November 1963-C.....	3,011	1,100	152	9	82	46	52	145	1,426	48
3-3/4 May 1964-D.....	3,895	2,102	77	2	142	49	93	81	1,349	20
4-3/4 May 1964-A.....	4,933	622	91	18	58	27	26	2,707	1,385	62
5 August 1964-B.....	2,316	316	88	16	55	22	54	102	1,663	80
4-7/8 November 1964-C.....	4,195	976	152	9	71	42	67	2,038	840	50
4-5/8 May 1965-A.....	2,113	800	149	8	89	62	37	223	746	23
1-1/2 October 1960-E0.....	278	60	*	-	7	1	87	-	122	*
1-1/2 April 1961-EA.....	144	38	-	*	8	*	21	-	76	*
1-1/2 October 1961-E0.....	332	139	1	2	11	-	65	-	115	*
1-1/2 April 1962-EA.....	551	270	2	2	38	*	88	-	152	1
1-1/2 October 1962-E0.....	590	396	7	1	10	2	64	-	110	2
1-1/2 April 1963-EA.....	533	302	17	11	28	-	58	-	118	2
1-1/2 October 1963-E0.....	506	300	7	6	20	*	29	-	143	1
1-1/2 April 1964-EA.....	457	229	24	7	35	*	48	-	113	6
1-1/2 October 1964-E0.....	490	279	18	24	24	2	32	-	111	5
1-1/2 April 1965-EA.....	58	42	2	*	5	*	6	-	1	*
Total Treasury notes.....	51,483	15,598	1,199	180	1,045	495	1,882	14,822	16,263	452
Treasury bonds:										
2-1/4% June 1959-62.....	5,264	2,353	113	42	260	97	298	519	1,581	33
2-1/4 December 1959-62.....	3,452	1,366	53	42	143	40	69	739	1,001	16
2-1/8 November 1960.....	3,806	1,135	8	*	90	11	1,249	50	1,264	18
2-3/4 December 1960-65 13/4.....	1,485	1,289	*	*	35	2	13	*	146	*
2-3/4 September 1961.....	2,239	1,036	67	7	128	35	131	48	786	27
2-1/2 November 1961.....	6,962	3,419	88	56	226	63	984	48	2,078	76
2-1/2 June 1962-67.....	2,109	789	185	116	131	41	21	270	556	24
2-1/2 August 1963.....	6,755	100	21	276	75	96	55	1,616	38	38
2-1/2 December 1963-68.....	2,815	697	397	271	209	81	12	424	724	52
3 February 1964.....	3,854	2,502	66	3	77	63	73	73	997	25
2-1/2 June 1964-69.....	3,738	813	779	362	178	104	5	455	1,042	48
2-1/2 December 1964-69.....	3,812	800	577	487	152	80	5	524	1,186	37
2-5/8 February 1965.....	6,896	3,751	113	70	325	117	225	622	1,674	56
2-1/2 March 1965-70.....	4,691	470	579	817	159	53	11	1,230	1,372	39
2-1/2 March 1966-71.....	2,938	180	286	750	103	54	7	700	859	32
3 August 1966.....	1,484	824	64	3	40	65	18	123	346	9
2-1/2 June 1967-72.....	1,806	125	145	81	40	66	7	165	1,177	20
2-1/2 September 1967-72.....	2,716	1,180	155	13	99	77	4	237	952	16

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1960

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/	Memorandum: Held by 12,088 corporate pension trust funds 5/
		6,362 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	531 fire, casualty, and marine					
Treasury bonds - (Continued):										
2-1 2 1/2 December 1967-72.....	3,633	134	104	178	111	113	10	248	2,735	32
3-7 8 May 1968.....	320	66	7	3	19	6	-	57	162	4
4 October 1969.....	1,276	218	72	28	51	41	*	157	709	29
3-7 8 November 1974.....	654	38	114	23	29	34	10	101	305	39
4-1 4 May 1975-85.....	470	53	48	3	4	8	-	100	253	12
3-1 4 June 1978-83.....	1,600	54	61	85	37	35	1	147	1,181	51
4 February 1980.....	884	30	46	103	26	31	4	89	555	30
3-1 4 May 1985.....	1,135	189	63	191	30	112	-	120	431	15
3-1 2 February 1990.....	1,727	107	136	237	54	108	20	149	916	82
3 February 1995.....	2,727	60	179	232	49	64	11	178	1,955	120
Total Treasury bonds.....	81,247	28,185	4,607	4,223	3,080	1,675	3,284	7,627	28,568	979
Panama Canal bonds 13 1/2.....	50	14	-	-	2	-	-	-	34	*
Guaranteed securities 9/ 14/.....	139	7	21	14	2	3	9	79	5	2
Total public marketable securities.....	183,985	48,011	6,202	4,593	4,349	2,421	11,494	34,378	72,538	1,868

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/	Memorandum: Held by 12,088 corporate pension trust funds 5/
		6,362 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	531 fire, casualty, and marine					
United States savings bonds:										
Series E 6/.....	37,456	-	*	*	*	*	*	2	37,454	77
Series F 6/.....	508	76	*	2	13	5	1	*	411	10
Series G.....	2,297	153	34	31	53	24	2	4	1,996	30
Series H.....	5,259	-	*	*	*	1	*	1	5,257	1
Series J 6/.....	571	*	*	1	5	4	1	1	558	4
Series K.....	1,453	2	11	5	15	30	2	4	1,384	13
Total United States savings bonds.....	47,544	231	46	39	87	65	5	13	47,059	135
Other U. S. securities:										
Depository bonds.....	170	170 7/	*	-	-	-	-	-	-	-
Treasury bonds:										
Investment Series A.....	477	110	19	126	15	5	*	100	102	5
Investment Series B.....	6,306	95	309	1,490	105	62	9	2,470	1,766	48
Total other U. S. securities.....	6,953	375 7/	327	1,616	120	67	9	2,571	1,868	54
Total public nonmarketable securities.....	54,497	606 7/	373	1,654	207	132	15	2,583	48,927	189

1/ Includes certain obligations not subject to statutory debt limitation.

2/ For amount subject to limitation, see page 1.

3/ Excludes trust departments.

4/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

5/ Included with all other investors are those banks and insurance companies not reporting in the Treasury Survey.

6/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953. The corresponding information from earlier reports, beginning with December 31, 1949, is summarized on page 30 of the March 1954 Treasury Bulletin.

7/ United States savings bonds, Series E, F, and J, are shown at current

redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

7/ Includes \$76 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Excludes guaranteed securities held by the Treasury.

10/ Except partially tax-exempt bonds, which are classified to earliest call date.

11/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them.

"Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1960

Section II - Interest-Bearing Securities Issued by Federal Agencies But
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstand- ing 15/	Held by investors covered in Treasury Survey						U. S. Gov- ernment investment accounts and Federal Re- serve Banks	Held by all other inves- tors 4/	Memorandum: Held by 12,088 corporate pension trust funds 5/
		6,362 com- mercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associ- ations	499 corpo- rations			
				307 life	531 fire, casualty, and marine					
Banks for cooperatives:										
5-1/4% September 1960 (Debentures).....	138	19	7	*	2	*	26	-	83	4
4-1/8 October 1960 (Debentures).....	92	9	8	*	1	1	21	-	52	1
4-4/5 December 1960 (Debentures).....	100	10	5	*	1	1	32	-	51	*
Total banks for cooperatives securities.....	330	39	19	1	4	2	79	-	186	4
Federal home loan banks: 16/										
5.40% July 1960 (Notes).....	134	16	8	3	4	5	21	4	74	1
4-7/8 August 1960 (Notes).....	162	20	9	*	2	12	33	-	86	5
4-3/4 September 1960 (Notes).....	105	8	5	*	*	11	27	-	54	2
4-5/8 February 1961 (Notes).....	351	29	17	7	3	27	89	-	179	6
4-4/5 March 1961 (Notes).....	252	35	12	2	2	17	82	-	102	2
3-1/8 April 1963 (Bonds).....	255	80	9	1	4	90	-	-	72	*
Total Federal home loan bank securities.....	1,259	187	60	13	15	162	252	4	566	16
Federal intermediate credit banks:										
Debentures.....	1,600	202	88	15	22	5	275	3	990	26
Federal land banks: 17/										
5-3/8% October 1960 (Bonds).....	118	17	8	*	1	*	15	-	76	1
5.40 December 1960 (Bonds).....	150	27	8	*	4	*	7	-	104	2
3-3/8 April 1961 (Bonds).....	83	26	5	1	2	*	*	-	49	1
4 April 1961 (Bonds).....	100	17	11	-	3	1	9	-	60	1
4-3/4 June 1961 (Bonds).....	154	23	8	3	3	*	17	-	101	2
4 September 1961 (Bonds).....	120	32	4	*	1	-	*	-	82	3
4 May 1962 (Bonds).....	125	18	3	1	1	1	17	-	83	5
4-7/8 August 1962 (Bonds).....	98	10	4	*	5	*	1	-	77	5
2-3/4 May 1963 (Bonds).....	122	67	5	1	1	*	1	-	47	2
4-1/2 April 1964 (Bonds).....	147	22	23	1	6	1	2	-	92	6
3-1/4 May 1966 (Bonds).....	108	40	7	*	5	1	-	-	56	4
4-1/8 February 1967-72 (Bonds).....	72	2	4	6	1	*	*	-	59	12
4-1/2 October 1967-70 (Bonds).....	75	4	5	1	2	*	1	-	62	5
4-1/4 March 1968 (Bonds).....	86	7	4	1	*	*	*	-	74	10
4-3/8 March 1969 (Bonds).....	100	7	5	2	2	*	-	-	84	10
4-5/8 July 1969 (Bonds).....	60	2	1	1	2	*	*	-	53	8
5-1/8 February 1970 (Bonds).....	82	2	8	2	*	-	-	-	70	15
3-1/2 April 1970 (Bonds).....	83	11	9	1	1	2	-	-	60	6
5-1/8 July 1970 (Bonds).....	85	1	5	2	1	-	-	-	76	22
3-1/2 May 1971 (Bonds).....	60	*	4	3	2	*	-	-	51	10
3-7/8 September 1972 (Bonds).....	109	2	4	6	4	1	1	-	92	20
Total Federal land bank securities.....	2,137	337	135	32	45	9	72	-	1,507	154
Federal National Mortgage Association:										
Discount Notes.....	194	2	2	1	-	4	76	-	109	-
3-5/8% August 1960 (Notes).....	797	211	36	3	14	36	183	5	308	15
5.35 September 1960 (Debentures).....	200	17	13	1	1	5	37	-	125	3
4-7/8 March 1961 (Debentures).....	100	10	8	2	1	5	9	-	66	2
4-1/8 April 1961 (Debentures).....	100	11	7	*	1	10	12	-	58	1
4-5/8 May 1961 (Debentures).....	200	24	9	4	3	16	24	-	120	2
4-3/4 June 1961 (Debentures).....	200	19	11	5	2	11	29	1	122	2
5-1/8 September 1961 (Debentures).....	150	17	6	2	5	9	4	-	107	8
3-1/2 February 1962 (Debentures).....	200	51	19	1	6	26	1	-	96	6
4-7/8 September 1962 (Debentures).....	150	9	17	2	1	9	-	2	110	5
3-1/4 March 1963 (Debentures).....	150	50	14	*	4	15	4	-	63	4
4-1/8 November 1963 (Debentures).....	100	17	5	*	6	8	-	-	64	4
4-3/8 June 1965 (Debentures).....	100	14	9	2	5	8	*	-	62	7
3-5/8 March 1968 (Debentures).....	100	14	7	1	5	24	*	-	49	5
4-3/8 April 1969 (Debentures).....	90	3	12	2	6	3	-	-	64	17
4-5/8 April 1970 (Debentures).....	150	6	16	5	10	4	2	1	107	16
5-1/8 February 1972 (Debentures).....	100	1	10	3	2	-	-	-	84	12
Total Federal National Mortgage Association securities.....	3,081	477	202	33	72	194	382	9	1,712	110

Footnotes 1 through 11 on preceding page.

12/ Includes Federal Housing Administration debentures; see footnote 14/.

13/ The Treasury bonds of 1960-65 are "partially" tax-exempt and the Pan-ama Canal bonds of 1961 are "wholly" tax-exempt (see footnote 11/).

14/ These securities are classified as "taxable," although a small inde-terminate amount of the Federal Housing Administration debentures is "partially" tax-exempt (see footnote 11/).

15/ Includes only publicly offered issues.

16/ The proprietary interest of the United States in these banks ended in July 1951.

17/ The proprietary interest of the United States in these banks ended in June 1947.

* Less than \$500,000.

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1960

Since the beginning of the year the Treasury has been receiving monthly reports from certain large corporations and savings and loan associations on their holdings of securities issued by the United States Government and by Federal agencies. These reports cover approximately half of such securities held by all corporations and savings and loan associations in the United States.

Beginning with the June 1960 survey, appearing in this issue of the Treasury Bulletin, data for these investor groups will be published as part of the regular monthly Treasury Survey of Ownership.

In the following tables the data received for months prior to June 1960 are summarized by type of security and by maturity distribution.

Table 1.- Summary of Interest-Bearing Securities Issued or Guaranteed by the United States Government, Held by Savings and Loan Associations Covered in the Treasury Survey
(Par values— in millions of dollars)

Classification	February 29, 1960	March 31, 1960	April 30, 1960	May 31, 1960
Number of savings and loan associations covered.....	491	491	491	491
Public interest-bearing securities by type of security:				
Public marketable:				
Treasury bills:				
Regular weekly.....	167	161	152	157
Tax anticipation.....	22	18	19	15
Other.....	78	75	83	87
Total Treasury bills.....	266	255	255	259
Certificates of indebtedness.....	44	52	51	71
Treasury notes.....	432	418	438	428
Treasury bonds.....	1,763	1,747	1,739	1,734
Panama Canal bonds.....	-	-	-	-
Guaranteed securities.....	3	3	3	3
Total public marketable.....	2,508	2,475	2,485	2,495
Public nonmarketable:				
United States savings bonds 1/.....	72	70	68	66
Treasury bonds, investment series.....	76	76	75	68
Total public nonmarketable.....	148	146	143	135
Total public interest-bearing securities.....	2,656	2,622	2,629	2,630
Public marketable interest-bearing securities by maturity distribution:				
Call classes (due or first becoming callable):				
Within 1 year.....	558	557	547	520
1 to 5 years.....	1,080	1,112	1,126	1,163
5 to 10 years.....	481	420	419	418
10 to 15 years.....	34	33	33	40
15 to 20 years.....	68	67	75	68
20 years and over.....	284	282	282	283
Guaranteed securities.....	3	3	3	3
Total public marketable.....	2,508	2,475	2,485	2,495
Maturity classes (final maturity 2/):				
Within 1 year.....	415	412	409	381
1 to 5 years.....	912	890	901	940
5 to 10 years.....	428	477	472	470
10 to 15 years.....	398	344	344	344
15 to 20 years.....	33	32	33	33
20 years and over.....	319	317	324	325
Guaranteed securities.....	3	3	3	3
Total public marketable.....	2,508	2,475	2,485	2,495

1/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the savings and loan associations included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.
2/ Except partially tax-exempt bonds which are classified to earliest call date.

Table 2.- Summary of Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government, Held by Savings and Loan Associations Covered in the Treasury Survey
(Par values— in millions of dollars)

Issuing agency	February 29, 1960	March 31, 1960	April 30, 1960	May 31, 1960
Number of savings and loan associations covered.....	491	491	491	491
Banks for cooperatives.....	2	2	1	3
Federal home loan banks.....	157	155	138	155
Federal intermediate credit banks.....	4	3	4	4
Federal land banks.....	12	8	9	9
Federal National Mortgage Association.....	173	184	189	198
Total nonguaranteed interest-bearing securities.....	347	351	341	369

TREASURY SURVEY OF OWNERSHIP, JUNE 30, 1960

Table 3.- Summary of Interest-Bearing Securities Issued or Guaranteed by the United States Government, Held by Corporations Covered in the Treasury Survey

(Par values—in millions of dollars)

Classification	February 29, 1960	March 31, 1960	April 30, 1960	May 31, 1960	Memorandum ¹	
					January 31, 1960	February 29, 1960
Number of corporations covered.....	499	499	499	499	357	357
Public interest-bearing securities by type of security:						
Public marketable:						
Treasury bills:						
Regular weekly.....	3,760	3,334	3,750	3,654	3,460	3,559
Tax anticipation.....	2,972	1,437	1,442	1,478	2,817	2,855
Other.....	661	546	743	810	555	635
Total Treasury bills.....	7,393	5,317	5,935	5,941	6,832	7,049
Certificates of indebtedness.....	1,259	1,254	1,257	1,798	1,634	1,194
Treasury notes.....	2,452	2,530	2,584	1,908	2,066	2,303
Treasury bonds.....	3,250	3,358	3,404	3,577	2,750	3,130
Panama Canal bonds.....	-	-	-	-	-	-
Guaranteed securities.....	21	21	25	22	16	21
Total public marketable.....	14,374	12,481	13,204	13,248	13,299	13,698
Public nonmarketable:						
United States savings bonds ^{2/}	6	5	5	5	6	6
Treasury bonds, investment series.....	9	9	9	9	10	9
Total public nonmarketable.....	16	15	15	15	16	16
Total public interest-bearing securities.....	14,390	12,495	13,219	13,262	13,315	13,713
Public marketable interest-bearing securities by maturity distribution:						
Call classes (due or first becoming callable):						
Within 1 year.....	11,788	9,710	10,364	10,292	11,335	11,293
1 to 5 years.....	2,472	2,665	2,731	2,850	1,681	2,315
5 to 10 years.....	44	35	35	35	241	43
10 to 15 years.....	10	10	10	12	5	5
15 to 20 years.....	5	5	6	5	1	2
20 years and over.....	33	33	33	31	19	18
Guaranteed securities.....	21	21	25	22	16	21
Total public marketable.....	14,374	12,481	13,204	13,248	13,299	13,698
Maturity classes (final maturity ^{3/}):						
Within 1 year.....	11,429	9,375	10,046	9,943	11,016	10,939
1 to 5 years.....	2,790	2,952	2,996	3,143	1,950	2,634
5 to 10 years.....	48	55	59	62	255	42
10 to 15 years.....	48	39	39	39	42	42
15 to 20 years.....	4	4	4	4	-	1
20 years and over.....	35	35	36	34	20	20
Guaranteed securities.....	21	21	25	22	16	21
Total public marketable.....	14,374	12,481	13,204	13,248	13,299	13,698

- ^{1/} Many of the corporations presently reporting to the Treasury Survey were unable to furnish data for January, the first month of the new corporate survey. The memorandum is a comparison of the Federal security holdings of 357 of the corporations whose reports were available for January and February 1960.
- ^{2/} United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the corporations included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.
- ^{3/} Except partially tax-exempt bonds which are classified to earliest call date.

Table 4.- Summary of Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government, Held by Corporations Covered in the Treasury Survey

(Par values—in millions of dollars)

Issuing agency	February 29, 1960	March 31, 1960	April 30, 1960	May 31, 1960	Memorandum ¹	
					January 31, 1960	February 29, 1960
Number of corporations covered.....	499	499	499	499	357	357
Banks for cooperatives.....	57	69	42	69	51	55
Federal home loan banks.....	205	187	153	196	219	175
Federal intermediate credit banks.....	227	203	240	247	212	222
Federal land banks.....	98	104	77	73	110	97
Federal National Mortgage Association.....	305	305	316	307	264	281
Total nonguaranteed interest-bearing securities.....	892	868	828	892	856	830

- ^{1/} See table 3, footnote 1.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1960

The tables which follow provide an analysis of the security holdings of commercial banks reporting in the Treasury survey of ownership of securities issued by the United States Government and by Federal agencies. The figures show the total holdings distributed according to Federal Reserve member-bank classes and nonmember banks.

This analysis of commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin," based on the survey data for December 31, 1943. It has appeared at semiannual or quarterly intervals since that time, and is now being published for the June 30 and December 31 survey data.

Section I.- Interest-Bearing Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

(All values - in millions of dollars)

Classification	Held by 6,362 commercial banks ^{1/}	Federal Reserve member banks						2,267 nonmember banks
		4,095 member banks	Central reserve city			221 reserve city	3,847 country	
			27 central reserve city	16 New York City	11 Chicago			
Public securities:								
Marketable.....	48,011	41,205	7,283	5,582	1,701	15,135	18,788	6,806
Nonmarketable ^{2/}	606 ^{3/}	404	5	4	1	59	340	125
Total public securities.....	48,617	41,609	7,288	5,585	1,702	15,194	19,128	6,931

Footnotes at end of Table 4.

Table 2.- Summary of Public Marketable Securities

(Par values - in millions of dollars)

(Par values - in millions of dollars)

Classification	Held by 6,362 commercial banks 1/	Federal Reserve member banks						2,267 nonmember banks
		4,095 member banks	Central reserve city			221 reserve city	3,847 country	
			27 central reserve city	16 New York City	11 Chicago			
By type of security:								
Issued by U. S. Government								
Treasury bills.....	2,376	1,904	582	522	60	474	847	472
Certificates of indebtedness.....	1,832	1,478	405	366	39	364	709	354
Treasury notes.....	15,598	13,292	2,298	1,781	517	4,748	6,245	2,306
Treasury bonds.....	28,185	24,520	3,996	2,911	1,084	9,541	10,983	3,665
Panama Canal bonds.....	14	6	1	-	1	4	1	8
Guaranteed by U. S. Government.....	7	7	1	1	-	4	2	*
Total.....	48,011	41,205	7,283	5,582	1,701	15,135	18,788	6,806
By maturity distribution:								
Call classes (due or first becoming callable):								
Within 1 year.....	11,554	9,650	2,274	1,653	621	2,949	4,427	1,904
1 to 5 years.....	33,191	28,773	4,711	3,713	998	11,275	12,787	4,418
5 to 10 years.....	2,728	2,326	161	107	53	813	1,353	401
10 to 15 years.....	92	74	27	2	25	15	32	18
15 to 20 years.....	84	69	11	10	1	10	48	14
20 years and over.....	356	307	99	95	3	70	138	49
Guaranteed securities.....	7	7	1	1	-	4	2	*
Total.....	48,011	41,205	7,283	5,582	1,701	15,135	18,788	6,806
Maturity classes (final maturity 4/):								
Within 1 year.....	7,835	6,406	1,617	1,228	389	1,787	3,001	1,428
1 to 5 years.....	33,342	28,915	4,774	3,598	1,176	11,224	12,917	4,427
5 to 10 years.....	4,677	4,058	692	588	104	1,563	1,803	619
10 to 15 years.....	1,658	1,401	63	60	3	471	867	257
15 to 20 years.....	30	21	1	*	*	3	18	9
20 years and over.....	463	397	136	107	29	84	178	66
Guaranteed securities.....	7	7	1	1	-	4	2	*
Total.....	48,011	41,205	7,283	5,582	1,701	15,135	18,788	6,806
By tax status: 5/								
Wholly exempt from Federal income taxes...	14	6	1	-	1	4	1	8
Partially exempt from Federal income taxes	1,289	1,190	447	197	250	408	335	99
Subject to Federal income taxes 6/.....	46,708	40,010	6,834	5,384	1,450	14,724	18,452	6,698
Total.....	48,011	41,205	7,283	5,582	1,701	15,135	18,788	6,806

Footnotes at end of Table 4.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1960

Section I.- Interest-Bearing Securities Issued or Guaranteed by the United States Government
 Table 3.- Public Marketable Securities by Issues

(Par values - in millions of dollars)

(Par values - in millions of dollars)

Issue (Tax status 5/ is shown in parentheses)	Held by 6,362 commercial banks 1/	Federal Reserve member banks						2,267 nonmember banks	
		4,095 member banks	Central reserve city			221 reserve city	3,847 country		
			27 central reserve city	16 New York City	11 Chicago				
Treasury bills:									
Regular weekly:									
July 1960-September 1960.....(taxable)	1,206	912	166	141	26	195	551	294	
October 1960-December 1960... (taxable)	390	308	103	86	18	90	114	82	
Other:									
July 1960..... (taxable)	83	63	8	5	3	8	47	20	
October 1960..... (taxable)	150	116	10	6	5	42	63	34	
January 1961..... (taxable)	61	47	3	2	1	15	28	15	
April 1961..... (taxable)	487	459	292	284	8	124	44	27	
Total Treasury bills.....	2,376	1,904	582	522	60	474	847	472	
Certificates of indebtedness:									
4-3/4% November 1960-C..... (taxable)	359	273	65	54	12	35	172	86	
4-7/8 February 1961-A..... (taxable)	530	401	56	41	15	101	245	129	
4-3/8 May 1961-B..... (taxable)	942	804	284	272	12	228	293	138	
Total certificates of indebtedness.....	1,832	1,478	405	366	39	364	709	354	
Treasury notes:									
4-3/4% August 1960-C..... (taxable)	682	518	84	73	10	112	323	164	
3-5/8 May 1961-B..... (taxable)	408	318	27	7	20	77	214	91	
4 August 1961-A..... (taxable)	572	430	*	*	*	95	334	143	
3-5/8 February 1962-A..... (taxable)	120	92	1	*	*	16	76	28	
4 February 1962-D..... (taxable)	562	422	51	21	30	101	270	140	
4 May 1962-E..... (taxable)	1,249	1,146	473	375	99	359	314	103	
4 August 1962-B..... (taxable)	82	65	1	*	1	18	46	17	
3-3/4 November 1962-C..... (taxable)	506	429	23	17	7	180	226	78	
2-5/8 February 1963-A..... (taxable)	2,778	2,467	438	397	42	1,082	947	311	
4 May 1963-B..... (taxable)	667	555	78	51	27	161	316	112	
4-7/8 November 1963-C..... (taxable)	1,100	927	159	138	21	329	439	174	
3-3/4 May 1964-D..... (taxable)	2,102	1,795	184	142	43	679	931	307	
4-3/4 May 1964-A..... (taxable)	622	474	70	3	67	87	317	148	
5 August 1964-B..... (taxable)	316	269	52	50	2	89	128	47	
4-7/8 November 1964-C..... (taxable)	976	863	196	112	84	388	279	113	
4-5/8 May 1965-A..... (taxable)	800	683	117	110	6	252	315	116	
1-1/2 October 1960-E0..... (taxable)	60	45	1	1	*	18	27	15	
1-1/2 April 1961-EA..... (taxable)	38	27	1	*	*	5	21	11	
1-1/2 October 1961-E0..... (taxable)	139	116	2	1	1	50	65	22	
1-1/2 April 1962-EA..... (taxable)	270	244	21	19	2	98	124	26	
1-1/2 October 1962-E0..... (taxable)	396	356	34	31	3	185	136	41	
1-1/2 April 1963-EA..... (taxable)	302	272	69	69	*	100	103	30	
1-1/2 October 1963-E0..... (taxable)	300	276	80	79	1	79	117	25	
1-1/2 April 1964-EA..... (taxable)	229	208	13	13	*	87	108	21	
1-1/2 October 1964-E0..... (taxable)	279	260	123	73	50	81	57	18	
1-1/2 April 1965-EA..... (taxable)	42	36	*	*	*	21	14	6	
Total Treasury notes.....	15,598	13,292	2,298	1,781	517	4,748	6,245	2,306	
Treasury bonds:									
2-1/4% June 1959-62..... (taxable)	2,353	2,060	364	284	80	775	921	294	
2-1/4 December 1959-62..... (taxable)	1,366	1,184	292	141	151	386	505	182	
2-1/8 November 1960..... (taxable)	1,135	921	70	61	9	326	525	214	
2-3/4 December 1960-65..... (partially taxable)	1,289	1,190	447	197	250	408	335	99	
2-3/4 September 1961..... (taxable)	1,036	902	87	53	34	325	490	134	
2-1/2 November 1961..... (taxable)	3,419	3,001	291	203	88	1,420	1,289	418	
2-1/2 June 1962-67..... (taxable)	789	664	98	59	39	271	295	125	
2-1/2 August 1963..... (taxable)	4,505	3,932	821	665	156	1,424	1,687	573	
2-1/2 December 1963-68..... (taxable)	697	612	88	84	4	275	249	85	
3 February 1964..... (taxable)	2,502	2,145	163	81	82	910	1,072	357	
2-1/2 June 1964-69..... (taxable)	813	701	129	126	3	289	283	111	
2-1/2 December 1964-69..... (taxable)	800	714	203	195	8	260	251	86	
2-5/8 February 1965..... (taxable)	3,751	3,307	569	472	96	1,447	1,291	444	
2-1/2 March 1965-70..... (taxable)	470	410	77	77	*	116	217	60	
2-1/2 March 1966-71..... (taxable)	180	152	14	14	*	64	74	28	
3 August 1966..... (taxable)	824	729	70	34	36	290	369	96	
2-1/2 June 1967-72..... (taxable)	125	101	1	*	*	33	67	24	
2-1/2 September 1967-72..... (taxable)	1,180	1,021	44	42	2	347	631	159	

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1960

Section I.- Interest-Bearing Securities Issued or Guaranteed by the United States Government
 Table 3.- Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status <u>5/</u> is shown in parentheses)	Held by 6,362 commercial banks <u>1/</u>	Federal Reserve member banks						2,267 nonmember banks
		4,095 member banks	Central reserve city			221 reserve city	3,847 country	
			27 central reserve city	16 New York City	11 Chicago			
Treasury bonds - (Continued):								
2-1/2% December 1967-72.....(taxable)	134	96	4	4	*	19	73	38
3-7/8 May 1968.....(taxable)	66	49	1	1	1	21	27	17
4 October 1969.....(taxable)	218	179	26	13	14	40	113	39
3-7/8 November 1974.....(taxable)	38	31	*	*	*	9	22	7
4-1/4 May 1975-85.....(taxable)	53	43	27	2	25	6	10	11
3-1/4 June 1978-83.....(taxable)	54	48	10	10	*	8	30	11
4 February 1980.....(taxable)	30	21	1	*	*	3	18	9
3-1/4 May 1985.....(taxable)	189	162	69	67	1	35	58	26
3-1/2 February 1990.....(taxable)	107	98	28	28	*	22	48	10
3 February 1995.....(taxable)	60	47	2	*	2	13	32	13
Total Treasury bonds.....	28,185	24,520	3,996	2,911	1,084	9,541	10,983	3,665
Panama Canal bonds.....(wholly)	14	6	1	-	1	4	1	8
Guaranteed securities.....(taxable <u>7/</u>)	7	7	1	1	-	4	2	*
Total public marketable securities.....	48,011	41,205	7,283	5,582	1,701	15,135	18,788	6,800

Footnotes at end of table 4.

Table 4.- Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status <u>5/</u> is shown in parentheses)	Held by 6,362 commercial banks <u>1/</u>	Federal Reserve member banks						2,267 nonmember banks
		4,095 member banks	Central reserve city			221 reserve city	3,847 country	
			27 central reserve city	16 New York City	11 Chicago			
United States savings bonds:								
Series F <u>2/</u>(taxable)	76	48	*	-	*	3	45	28
Series G.....(taxable)	153	112	1	*	*	7	104	41
Series J <u>2/</u>(taxable)	*	-	-	-	-	-	-	*
Series K.....(taxable)	2	1	-	-	-	*	1	1
Total United States savings bonds.....	231	161	1	*	*	10	150	70
Other U. S. securities:								
Depository bonds.....(taxable)	170 <u>3/</u>	83	1	1	-	13	70	10
Treasury bonds:								
Investment Series A.....(taxable)	110	84	4	3	*	25	56	26
Investment Series B.....(taxable)	95	76	-	-	-	11	65	19
Total other U. S. securities.....	375 <u>3/</u>	243	4	4	*	49	190	55
Total public nonmarketable securities.....	606 <u>3/</u>	404	5	4	1	59	340	125

/ Includes trust companies and stock savings banks but excludes securities held in trust departments.

United States savings bonds, Series F and J, are shown at current redemption value. They were reported at maturity value by the banks included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

Total includes \$76 million depository bonds held by commercial banks not included in the Treasury Survey.

Except partially tax-exempt bonds, which are classified to earliest call date.

Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly"

tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to both normal tax and surtax.

6/ Includes Federal Housing Administration debentures; see footnote 7.7/ A small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt.

Remaining footnotes on following page.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, JUNE 30, 1960

Section II.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 5/ is shown in parentheses)	Held by 6,362 commercial banks 1/	Federal Reserve member banks					221 reserve city	3,847 country	2,267 nonmember banks
		4,095 member banks	Central reserve city						
			27 central reserve city	16 New York City	11 Chicago				
Banks for cooperatives:									
5-1/4% September 1960 (Debentures) (taxable)	19	12	1	1	*	1	9	8	
4-1/8 October 1960 (Debentures) (taxable)	9	6	*	*	*	1	5	4	
4.45 December 1960 (Debentures) (taxable)	10	6	1	*	*	1	4	4	
Total banks for cooperatives securities.....	39	23	2	1	*	3	18	16	
Federal home loan banks: 8/									
5.40% July 1960 (Notes)..... (taxable)	16	9	*	*	*	1	8	6	
4-7/8 August 1960 (Notes)..... (taxable)	20	12	*	-	*	3	9	8	
4-3/4 September 1960 (Notes)..... (taxable)	8	6	*	*	*	1	4	2	
4-5/8 February 1961 (Notes)..... (taxable)	29	23	1	1	1	3	18	6	
4.45 March 1961 (Notes)..... (taxable)	35	25	1	1	*	13	10	10	
3-1/8 April 1963 (Bonds)..... (taxable)	80	66	1	-	1	43	22	14	
Total Federal home loan bank securities.....	187	141	4	2	2	65	73	46	
Federal intermediate credit banks:									
Debentures..... (taxable)	202	135	7	6	1	20	109	67	
Federal land banks: 9/									
5-3/8% October 1960 (Bonds)..... (taxable)	17	13	*	*	*	1	12	4	
5.40 December 1960 (Bonds)..... (taxable)	27	18	*	*	*	1	17	9	
3-3/8 April 1961 (Bonds)..... (taxable)	26	20	*	*	*	5	14	7	
4 April 1961 (Bonds)..... (taxable)	17	12	1	*	*	2	9	5	
4-3/4 June 1961 (Bonds)..... (taxable)	23	16	*	*	*	4	13	6	
4 September 1961 (Bonds)..... (taxable)	32	23	*	*	*	3	20	10	
4 May 1962 (Bonds)..... (taxable)	18	13	*	*	*	3	10	5	
4-7/8 August 1962 (Bonds)..... (taxable)	10	8	*	*	*	1	8	2	
2-3/4 May 1963 (Bonds)..... (taxable)	67	55	3	*	2	26	26	12	
4-1/2 April 1964 (Bonds)..... (taxable)	22	18	1	*	*	5	13	4	
3-1/4 May 1966 (Bonds)..... (taxable)	40	31	*	*	*	8	22	9	
4-1/8 February 1967-72 (Bonds)... (taxable)	2	1	*	*	*	*	1	1	
4-1/2 October 1967-70 (Bonds)... (taxable)	4	3	*	*	*	*	3	1	
4-1/4 March 1968 (Bonds)..... (taxable)	7	5	*	*	*	*	5	1	
4-3/8 March 1969 (Bonds)..... (taxable)	7	4	*	*	*	*	4	3	
4-5/8 July 1969 (Bonds)..... (taxable)	2	2	*	*	*	*	2	*	
5-1/8 February 1970 (Bonds)..... (taxable)	2	2	*	*	-	*	2	*	
3-1/2 April 1970 (Bonds)..... (taxable)	11	9	*	*	*	1	7	2	
5-1/8 July 1970 (Bonds)..... (taxable)	1	1	*	*	*	*	1	*	
3-1/2 May 1971 (Bonds)..... (taxable)	*	*	*	*	*	*	*	*	
3-7/8 September 1972 (Bonds)..... (taxable)	2	*	*	*	*	*	*	1	
Total Federal land bank securities.....	337	256	6	3	4	61	188	82	
Federal National Mortgage Association:									
Discount Notes (taxable)	2	*	-	-	-	-	*	2	
3-5/8% August 1960 (Notes)..... (taxable)	211	185	60	51	9	38	87	27	
5.35 September 1960 (Debentures) (taxable)	17	13	*	*	*	1	12	5	
4-7/8 March 1961 (Debentures) (taxable)	10	7	*	*	*	1	7	3	
4-1/8 April 1961 (Debentures) (taxable)	11	6	*	*	*	1	4	5	
4-5/8 May 1961 (Debentures) (taxable)	24	17	2	2	*	1	14	6	
4-3/4 June 1961 (Debentures) (taxable)	19	14	*	*	*	4	9	5	
5-1/8 September 1961 (Debentures) (taxable)	17	14	1	1	*	2	11	3	
3-1/2 February 1962 (Debentures) (taxable)	51	41	3	1	2	10	28	10	
4-7/8 September 1962 (Debentures) (taxable)	9	7	*	*	-	1	7	2	
3-1/4 March 1963 (Debentures) (taxable)	50	42	2	1	1	16	24	8	
4-1/8 November 1963 (Debentures) (taxable)	17	13	1	1	*	1	11	4	
4-3/8 June 1965 (Debentures) (taxable)	14	12	*	*	*	1	11	2	
3-5/8 March 1968 (Debentures) (taxable)	14	10	*	*	*	3	7	4	
4-3/8 April 1969 (Debentures) (taxable)	3	2	*	*	-	1	2	*	
4-5/8 April 1970 (Debentures) (taxable)	6	5	*	*	*	2	2	1	
5-1/8 February 1972 (Debentures) (taxable)	1	1	*	*	*	*	1	*	
Total Federal National Mortgage Association securities.....	477	389	70	57	13	81	238	88	

Footnotes 1 through 7 on preceding page.

8/ The proprietary interest of the United States in these banks ended in July 1951.

9/ The proprietary interest of the United States in these banks ended in June 1947.
* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 29, 1960

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,000	\$400	5/5/60	2/4/60	8/4/60	2.10%	+.35%	\$500	6/2/60	12/1/60	2.25%	-.27%
1,195	396	5/12/60	2/11/60	8/11/60	1.75	-.05	500	6/9/60	12/8/60	2.25	-.27
1,200	400	5/19/60	2/18/60	8/18/60	1.75	-.10	500	6/16/60	12/15/60	2.25	-.27
1,200	401	5/26/60	2/25/60	8/25/60	1.75	-.15	500	6/23/60	12/22/60	2.25	-.32
							500	6/30/60	12/29/60	2.25	-.36
1,101	400	6/2/60	3/3/60	9/1/60	1.75	-.30					
1,200	400	6/9/60	3/10/60	9/8/60	1.75	-.30	500	7/7/60	1/5/61	2.44	-
1,200	400	6/16/60	3/17/60	9/15/60	1.70	-.35	500	7/14/60	1/12/61	2.44	-
1,201	400	6/23/60	3/24/60	9/22/60	1.80	-.32	400	7/21/60	1/19/61	2.45	-
1,100	400	6/30/60	3/31/60	9/29/60	1.90	-.29	400	7/28/60	1/26/61	2.49	-
1,000	500	7/7/60	4/7/60	10/6/60	2.08	-.22	Tax anticipation bills				
1,001	500	7/14/60	4/14/60	10/13/60	2.10	-.20	\$3,512	7/13/60	3/22/61	2.82%	-
1,000	400	7/21/60	4/21/60	10/20/60	2.15	-.20	Other bills				
1,000	400	7/28/60	4/28/60	10/27/60	2.19	-.21	\$2,007	12/2/59	10/17/60	2.14%	-.21%
-	400	-	5/5/60	11/3/60	2.20	-.20	1,504	1/15/60	1/15/61	2.45	-.17
-	405	-	5/12/60	11/10/60	2.20	-.22	2,001	4/15/60	4/15/61	2.80	-.15
-	500	-	5/19/60	11/17/60	2.25	-.20	1,501	7/15/60	7/15/61	2.80	-
-	500	-	5/26/60	11/25/60	2.25	-.25					

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Issue date	Price		Yield	
					Bid	Change from last month	To maturity	Change from last month
\$7,037	4-3/4%	-	11/15/60-C	11/15/59	100.18½	-.06	2.69%	+.09%
6,938	4-7/8	-	2/15/61-A	2/15/60	101.05	+.01	2.68	-.32
3,674	4-3/8	-	5/15/61-B	5/15/60	101.05	+.04	2.86	-.29

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

(Price decimals are 32nds)												
Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$9,561	4-3/4%	-	8/15/60-C	100.01½	-.07	3.35%	+.1.01%	8/1/59	100.21	3/23/60	99.24	1/7/60
4,078	3-5/8	-	5/15/61-B	100.18	+.07	2.89	-.33	12/1/58	100.18	7/29/60	97.26	9/15/59
2,136	4	-	8/1/61-A	100.31	+.02	3.01	-.12	8/1/57	106.05	6/6/58	98.04	9/7/59
647	3-5/8	-	2/15/62-A	100.26	+.26	3.08	-.54	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	101.15	+.31	3.01	-.67	2/15/59	101.15	7/29/60	97.22	12/17/59
2,211	4	-	5/15/62-E	101.14	+1.00	3.17	-.59	4/14/60	101.14	7/29/60	98.31	5/18/60
158	4	-	8/15/62-B	101.22	+1.08	3.14	-.64	9/26/57	107.05	6/6/58	98.06	12/4/59
1,143	3-3/4	-	11/15/62-C	101.10	+1.10	3.15	-.60	11/29/57	106.13	4/22/58	96.06	12/28/59
3,971	2-5/8	-	2/15/63-A	98.27	+1.18	3.10	-.63	4/15/58	101.14	6/11/58	92.09	9/15/59
1,743	4	-	5/15/63-B	101.30	+1.16	3.27	-.57	4/1/59	101.30	7/29/60	96.14	12/29/59
3,011	4-7/8	-	11/15/63-C	104.14	+1.20	3.43	-.54	11/15/59	104.14	7/29/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A	104.14	+1.22	3.49	-.48	7/20/59	104.14	7/29/60	99.18	12/29/59
3,894	3-3/4	-	5/15/64-D	101.00	+1.26	3.46	-.51	6/23/60	101.00	7/29/60	98.11	6/9/60
2,316	5	-	8/15/64-B	105.18	+1.24	3.51	-.47	10/15/59	105.18	7/29/60	100.09	12/4/59
4,195	4-7/8	-	11/15/64-C	105.13	+2.03	3.50	-.54	2/15/60	105.13	7/29/60	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	105.00	+2.15	3.48	-.56	5/15/60	105.00	7/29/60	99.25	5/18/60
278	1-1/2	-	10/1/60-EO	99.25	+.04	2.81	-.12	10/1/55	100.10	6/17/60	92.06	12/10/56
144	1-1/2	-	4/1/61-EA	99.06	+.06	2.75	-.13	4/1/56	99.06	7/29/60	91.04	12/7/56
332	1-1/2	-	10/1/61-EO	98.18	+.20	2.76	-.46	10/1/56	98.26	6/12/58	90.06	6/21/57
551	1-1/2	-	4/1/62-EA	97.24	+.28	2.90	-.46	4/1/57	98.00	6/6/58	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	97.02	+1.04	2.91	-.49	10/1/57	97.16	6/3/58	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	96.02	+1.04	3.06	-.39	4/1/58	97.04	6/5/58	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	95.12	+1.12	3.05	-.43	10/1/58	95.12	7/29/60	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	94.16	+1.16	3.10	-.40	4/1/59	94.16	7/29/60	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	93.20	+1.20	3.14	-.39	10/1/59	93.20	7/29/60	85.00	9/30/59
126	1-1/2	-	4/1/65-EA	92.18	+1.28	3.24	-.42	4/1/60	99.30	4/6/60	87.12	5/24/60

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 29, 1960

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded <u>1/</u>			
		Bid	Change from last month	To first call or maturity <u>5/</u>	Change from last month		High		Low	
							Price	Date	Price	Date
\$5,263	2-1/4% - 6/15/59-62	98.26	+1.08	2.91%	-.65%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,451	2-1/4% - 12/15/59-62	98.06	+1.06	3.05	-.49	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8% - 11/15/60	99.27	+ .02 ^{1/2}	2.66	-.12	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4% - 9/15/61	99.28	+ .17	2.86	-.46	11/9/53	104.22	4/30/54	95.00	10/17/57
6,963	2-1/2% - 11/15/61 <u>4/</u>	99.16	+ .25	2.90	-.57	2/15/54	103.00	4/30/54	93.20	7/22/57
2,109	2-1/2% - 6/15/62-67	94.14	+3.18	3.42	-.60	5/5/42	108.12	4/6/46	84.22	9/15/59
6,755	2-1/2% - 8/15/63	98.06	+1.27	3.13	-.65	12/15/54	100.24	4/18/58	91.05	9/15/59
2,815	2-1/2% - 12/15/63-68	92.14	+3.20	3.56	-.52	12/1/42	108.03	4/6/46	82.08	1/6/60
3,854	3 - 2/15/64	99.03	+1.27	3.27	-.55	2/14/58	103.19	4/21/58	92.06	9/15/59
3,738	2-1/2% - 6/15/64-69	91.04	+3.04	3.68	-.44	4/15/43	107.25	4/6/46	81.10	1/6/60
3,811	2-1/2% - 12/15/64-69	90.26	+3.10	3.67	-.44	9/15/43	107.24	4/6/46	81.04	1/6/60
6,896	2-5/8% - 2/15/65	96.29	+2.11	3.37	-.56	6/15/58	100.13	6/5/58	89.00	1/6/60
4,691	2-1/2% - 3/15/65-70	90.20	+3.16	3.66	-.47	2/1/44	107.23	4/6/46	80.10	1/6/60
2,938	2-1/2% - 3/15/66-71	89.24	+3.08	3.68	-.39	12/1/44	107.22	4/6/46	79.28	1/6/60
1,484	3 - 8/15/66	98.04	+2.20	3.35	-.48	2/28/58	103.20	4/21/58	89.24	1/6/60
1,805	2-1/2% - 6/15/67-72	88.30	+2.22	3.66	-.29	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2% - 9/15/67-72	88.22	+2.22	3.65	-.31	10/20/41	109.18	4/6/46	78.24	1/6/60
3,629	2-1/2% - 12/15/67-72	88.26	+2.18	3.62	-.28	11/15/45	106.16	4/6/46	79.06	1/6/60
320	3-7/8% - 5/15/68 <u>4/</u>	101.06	+2.10	3.71	-.34	6/23/60	101.06	7/29/60	98.11	6/9/60
1,276	4 - 10/1/69	102.04	+2.04	3.73	-.27	10/1/57	110.14	4/21/58	94.04	12/30/59
654	3-7/8% - 11/15/74 <u>6/</u>	100.16	+2.24	3.83	-.25	12/2/57	110.24	4/22/58	92.08	1/6/60
470	4-1/4% - 5/15/75-85 <u>6/</u>	104.08	+3.16	3.86	-.32	4/5/60	104.08	7/29/60	98.10	5/19/60
1,600	3-1/4% - 6/15/78-83 <u>6/</u>	93.18	+2.24	3.68	-.18	5/3/53	111.28	8/4/54	82.06	1/6/60
884	4 - 2/15/80 <u>6/</u>	102.04	+3.10	3.84	-.25	1/23/59	102.04	7/29/60	93.08	1/6/60
1,135	3-1/4% - 5/15/85 <u>6/</u>	93.16	+2.22	3.65	-.18	6/3/58	101.04	6/11/58	82.04	1/6/60
1,727	3-1/2% - 2/15/90 <u>6/</u>	95.14	+3.10	3.75	-.21	2/14/58	106.26	4/21/58	84.08	1/6/60
2,724	3 - 2/15/95 <u>6/</u>	89.00	+2.18	3.55	-.15	2/15/55	101.12	6/8/55	79.08	1/6/60

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

(Price decimals are 32nds)										
Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded ^{1/}			
		Bid	Change from last month	To first call or maturity ^{5/}	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	100.05	+ .09	2.31%	-.46%	12/15/38	119.00	1/25/46	95.16	12/28/59

^{1/} Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

^{2/} Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$159 million were presented for stamping for redemption on February 15, 1960, leaving \$158 million to mature August 15, 1962.

^{3/} Amount outstanding includes an additional issue of \$746 million on

December 15, 1959, accepted in exchange for F and G savings bonds due to mature in 1960.

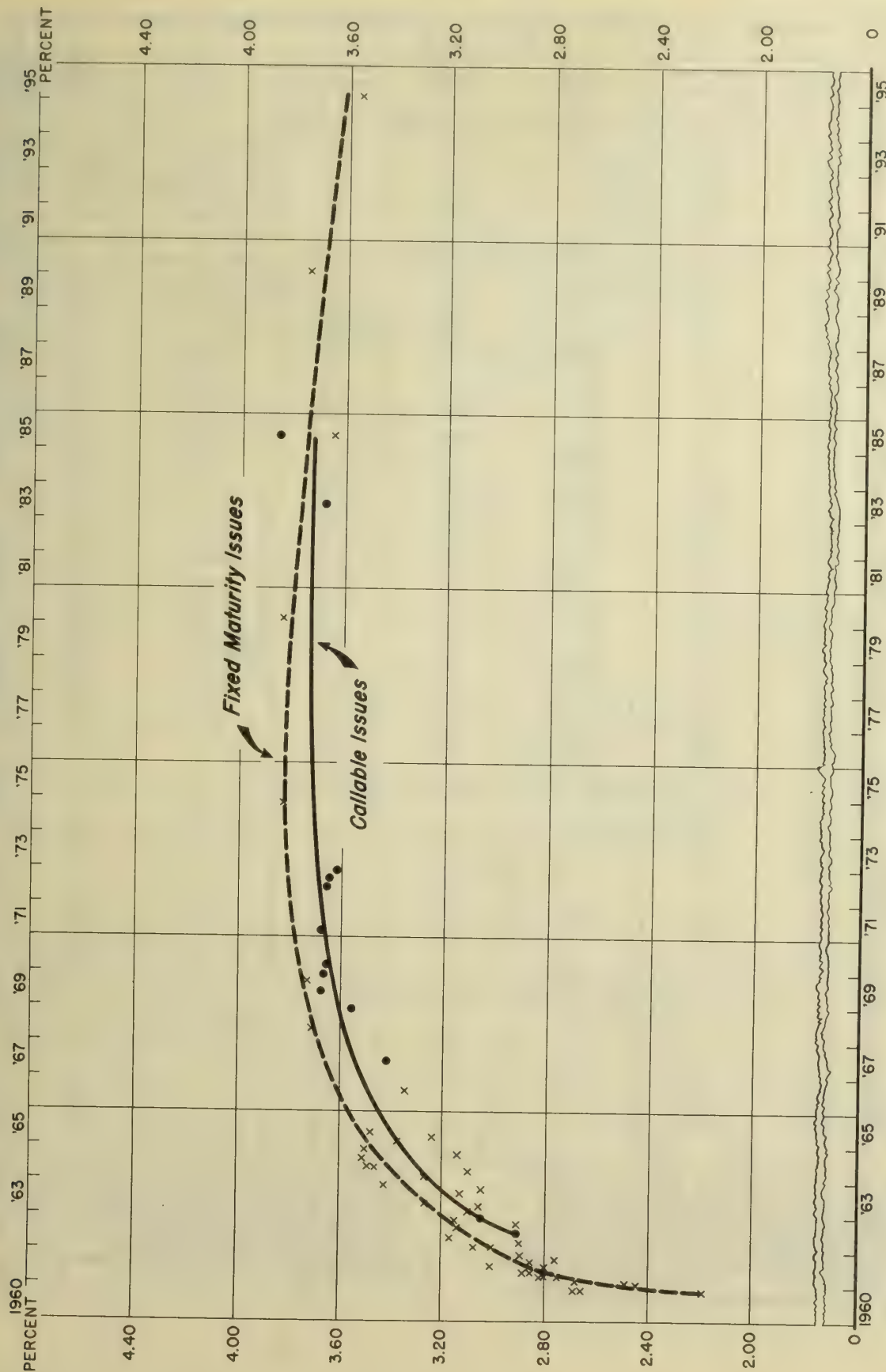
^{4/} Following the advance refunding offer announcement dated June 6, 1960, relative to the 2-1/2% bond of November 15, 1961, (see "Debt Operations", Table 6) outstanding in the amount of \$11,177 million, \$3,894 million were exchanged for 3-3/4% notes of May 15, 1964, and \$320 million for 3-7/8% bonds of May 15, 1968 leaving \$6,963 million of the 2-1/2% bonds to mature.

^{5/} On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

^{6/} Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 29, 1960

YIELDS OF TAXABLE TREASURY SECURITIES, JULY 29, 1960
Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made or which are due in less than 3 months are excluded.

Office of the Secretary of the Treasury

F-598-G-1

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)								
Percent	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96	1958.....	3.43	3.79
1947.....	2.25	2.61	1953.....	2.94	3.20	1959.....	4.08	4.38
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-October.....	2.87	3.10	1958-April.....	3.12	3.60
May.....	3.11	3.34	November.....	2.89	3.10	May.....	3.14	3.57
June.....	3.13	3.40	December.....	2.91	3.15	June.....	3.20 2/	3.57
July.....	3.02	3.28	1956-January.....	2.88	3.11	July.....	3.36	3.67
August.....	3.02	3.24	February.....	2.85	3.08	August.....	3.60	3.85
September.....	2.98	3.29	March.....	2.93 2/	3.10	September.....	3.75	4.09
October.....	2.83	3.16	April.....	3.07	3.24	October.....	3.76	4.11
November.....	2.86	3.11	May.....	2.97	3.28	November.....	3.70	4.09
December.....	2.79 2/	3.13	June.....	2.93	3.27	December.....	3.80	4.08
1954-January.....	2.69	3.06	July.....	3.00	3.28	1959-January.....	3.91 2/	4.12
February.....	2.62	2.95	August.....	3.17	3.43	February.....	3.92	4.14
March.....	2.53	2.86	September.....	3.21	3.56	March.....	3.92	4.13
April.....	2.48	2.85	October.....	3.20	3.59	April.....	4.01	4.23
May.....	2.54	2.88	November.....	3.30	3.69	May.....	4.08	4.37
June.....	2.55 2/	2.90	December.....	3.40	3.75	June.....	4.09	4.46
July.....	2.47	2.89	1957-January.....	3.34	3.77	July.....	4.11	4.47
August.....	2.48	2.87	February.....	3.22	3.67	August.....	4.10	4.43
September.....	2.52	2.89	March.....	3.26	3.66	September.....	4.26	4.52
October.....	2.54	2.87	April.....	3.32	3.67	October.....	4.11 2/	4.57
November.....	2.57	2.89	May.....	3.40	3.74	November.....	4.12	4.56
December.....	2.59 2/	2.90	June.....	3.58 2/	3.91	December.....	4.27	4.58
1955-January.....	2.68 2/	2.93	July.....	3.60	3.99	1960-January.....	4.37	4.61
February.....	2.78	2.99	August.....	3.63	4.10	February.....	4.22	4.56
March.....	2.78 2/	3.02	September.....	3.66 2/ 2/	4.12	March.....	4.08	4.49
April.....	2.82	3.01	October.....	3.73	4.10	April.....	4.18 2/	4.45
May.....	2.81	3.04	November.....	3.57 2/	4.08	May.....	4.16	4.46
June.....	2.82	3.05	December.....	3.30 2/	3.81	June.....	3.98	4.45
July.....	2.91	3.06	1958-January.....	3.24 2/	3.60	July.....	3.86	4.41
August.....	2.95	3.11	February.....	3.28	3.59			
September.....	2.92	3.13	March.....	3.25	3.63			
Weekly series - averages of daily series for weeks ending-								
1960-February	5.. 4.29	4.60	1960-April	1.. 4.07	4.45	1960-June	3.. 4.07	4.48
	11.. 4.20	4.58		8.. 4.11 2/	4.44		10.. 4.00	4.44
	19.. 4.16	4.54		14.. 4.20	4.45		17.. 3.96	4.45
	26.. 4.22	4.54		22.. 4.21	4.45		24.. 3.97	4.45
				29.. 4.20	4.56			
March	4.. 4.22	4.54	May	6.. 4.17	4.46	July	1.. 3.95	4.44
	11.. 4.11	4.51		13.. 4.13	4.45		8.. 3.91	4.44
	18.. 4.05	4.48		20.. 4.18	4.46		15.. 3.87	4.43
	25.. 4.00	4.46		27.. 4.16	4.47		22.. 3.84	4.40
							29.. 3.81	4.38
Daily series - unweighted averages								
1960-July	1.. 3.93	4.44	1960-July	11.. 3.91	4.43	1960-July	21.. 3.82	4.40
				12.. 3.88	4.43		22.. 3.83	4.39
				13.. 3.87	4.43			
	4.. 4/	4/		14.. 3.86	4.42			
	5.. 3.92	4.44		15.. 3.85	4.42			
	6.. 3.90	4.44					25.. 3.84	4.39
	7.. 3.90	4.43					26.. 3.84	4.39
	8.. 3.91	4.43					27.. 3.83	4.38
				18.. 3.85	4.42		28.. 3.80	4.38
				19.. 3.85	4.41		29.. 3.74	4.35
				20.. 3.83	4.40			

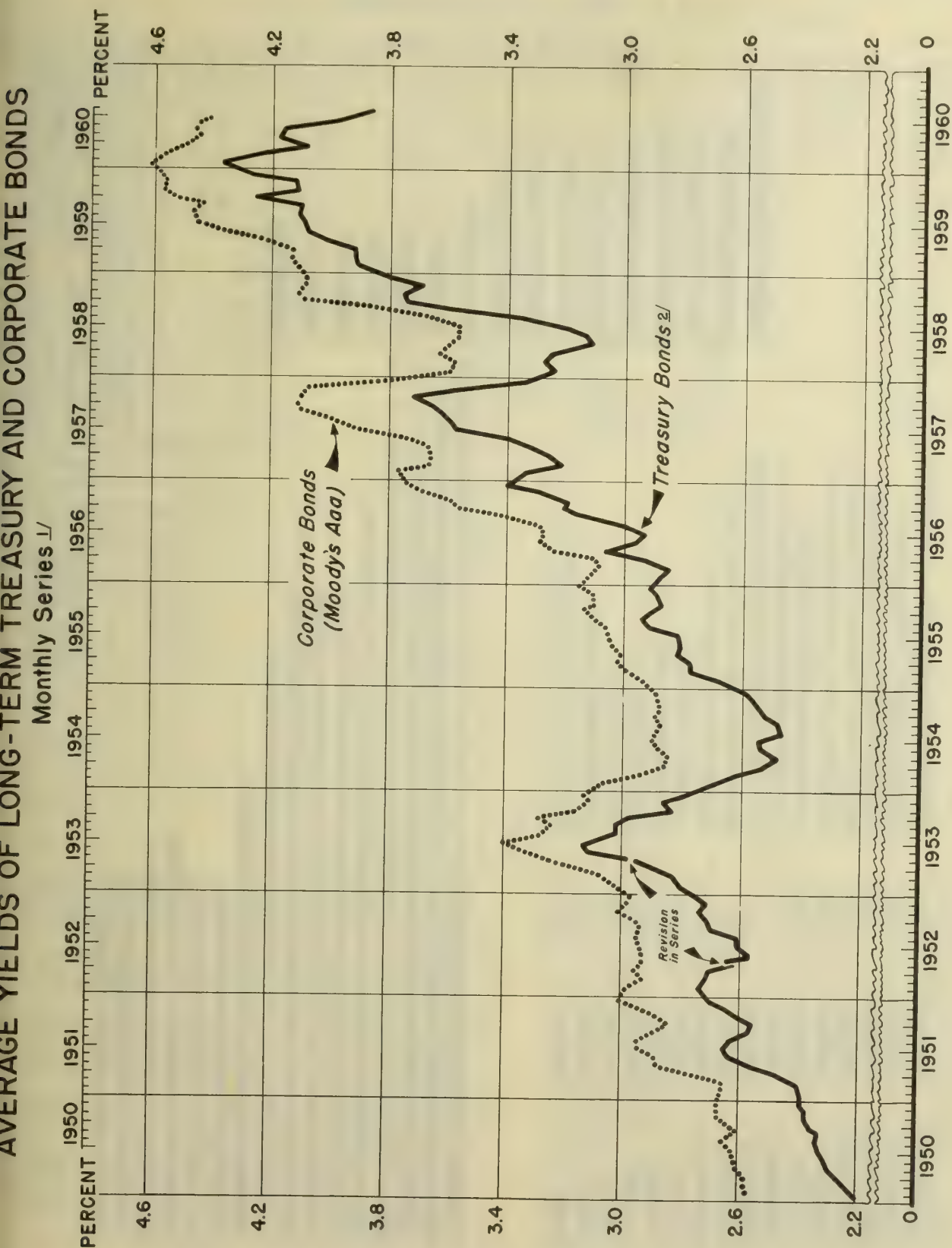
Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

1/ Beginning April 1953, the average includes bonds neither due nor

callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ A new long-term bond added to the average.
3/ An existing bond dropped from the average (see footnote 1).
4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS



^{1/}Monthly averages of daily figures. ^{2/}See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 2/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1952.....	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 5/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,801 p	-2	91,774,803	22,179,414	56,104,300	13,972,253	41,184,008		606,931	341,108
1959-July....	3,605,629	-	3,605,629	568,211	1,934,472	363,807	1,549,816		20,148	701
Aug.....	7,159,670	-	7,159,670	368,049	5,667,250	123,154	5,457,921		85,432	743
Sept.....	9,229,078	-	9,229,078	3,311,154	4,804,280	1,836,774	2,915,081		51,849	575
Oct.....	3,319,057	-	3,319,057	491,069	1,745,608	259,817	1,467,005		16,448	2,337
Nov.....	6,852,251	-	6,852,251	404,741	5,408,614	98,596	5,226,987		82,366	664
Dec.....	7,585,525	-	7,585,525	3,179,510	3,260,691	362,104	2,846,908		51,111	567
1960-Jan.....	4,807,819	-	4,807,819	564,448	3,344,308	2,147,554	1,154,140		16,153	26,461
Feb.....	8,902,263	-	8,902,263	482,804	7,329,449	883,894	6,077,914		84,457	283,183
Mar.....	11,899,553	-	11,899,553	6,192,480	4,480,742	851,635	3,558,391		49,452	20,774
Apr.....	6,957,522	-	6,957,522	619,305	5,148,236	3,993,064	1,135,806		17,028	2,339
May.....	9,405,808	-	9,405,808	467,256	7,700,827	1,195,924	6,421,701		81,561	1,641
June.....	12,056,627 p	-2	12,056,629	5,530,389	5,279,824	1,855,930	3,372,337		50,436	1,120

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufactures' and retailers' 6/	Miscellaneous 6/
1952.....	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953.....	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1959-July....	131,300	971,107	242,669	149,844	103,002	33,531	1,271,251	355,615
Aug.....	97,827	1,026,781	287,652	172,226	1,351,947			
Sept.....	106,654	1,006,742	299,592	168,988	205,448			
Oct.....	105,906	976,512	318,790	178,640	113,512	36,173	1,136,679	371,840
Nov.....	103,566	936,082	295,976	162,477	1,129,032			
Dec.....	114,982	1,031,083	258,130	151,958	302,149			
1960-Jan.....	103,442	794,212	185,924	138,355	63,491	35,716	1,319,969	333,749
Feb.....	134,286	954,011	213,890	150,605	1,100,807			
Mar.....	176,536	1,043,555	257,835	151,958	525,136			
Apr.....	243,385	945,103	248,352	157,445	35,096	33,811	1,385,919	325,625
May.....	173,148	1,061,384	282,099	166,253	1,387,745			
June.....	135,314	1,118,169	302,756	182,755	322,514			

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue for the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositaries and the depositary receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service.

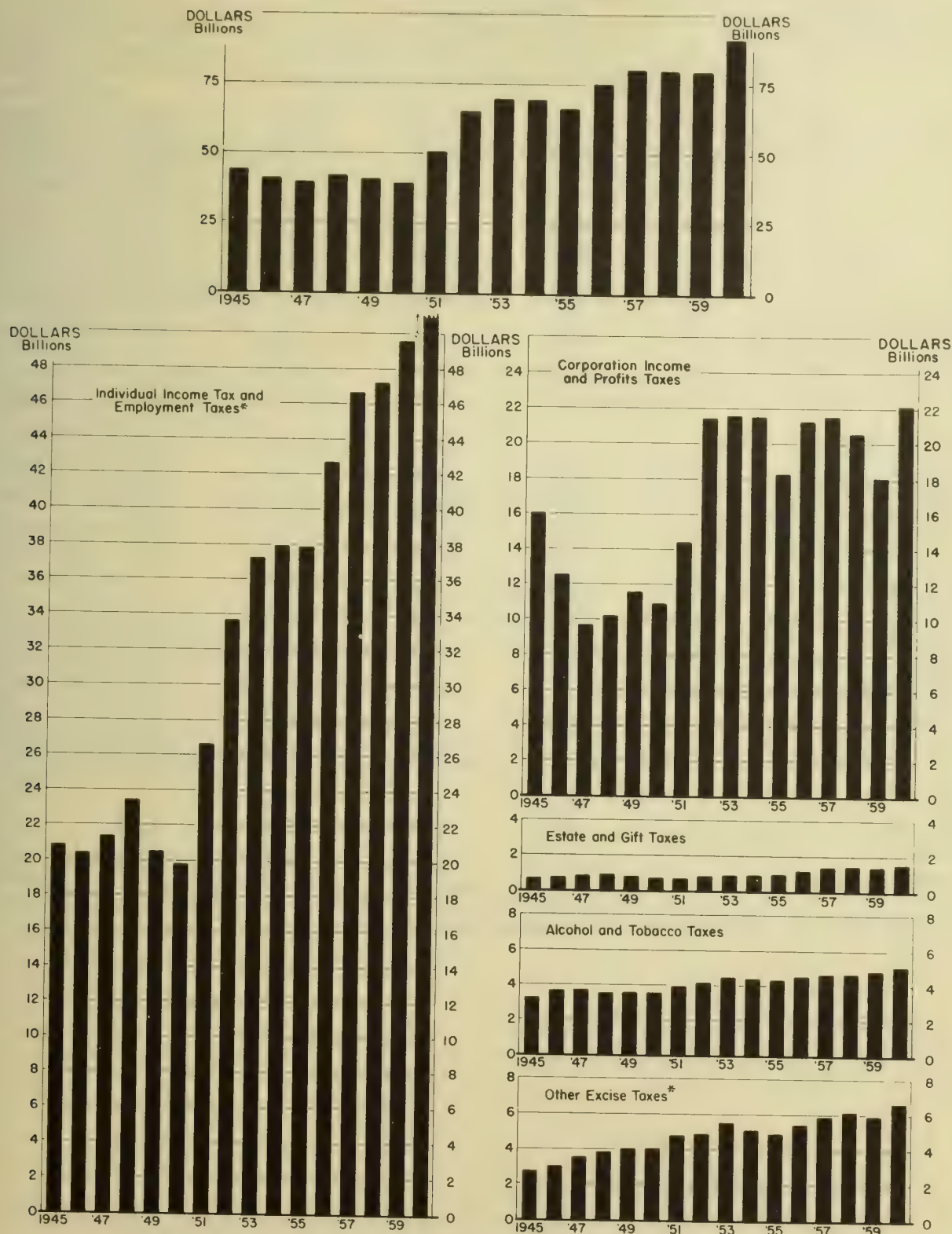
Under this procedure, the payments are included in budget receipts in the month in which the depositary receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depositary receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES

Fiscal Years 1945-1960



* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections

(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year ended June 30--	
	1958	1959	1960	1959 (Apr.-June 1959)	1960 (Apr.-June 1960)
<u>Alcohol taxes: 1/</u>					
Distilled spirits.....	2,092,183	2,137,149	2,292,425	510,079	588,190
Wines.....	91,617	92,442	100,369	23,079	24,820
Beer.....	762,660	772,505	800,921	213,886	220,196
Total alcohol taxes.....	2,946,461	3,002,096	3,193,714	747,044	833,206
<u>Tobacco taxes: 1/</u>					
Cigars.....	47,247	51,101	50,117	13,989	13,206
Cigarettes.....	1,668,208	1,738,050	1,863,562	411,478	488,443
Other.....	18,566	17,665	17,825	3,910	4,804
Total tobacco taxes.....	1,734,021	1,806,816	1,931,504	429,377	506,453
<u>Documentary and certain other stamp taxes:</u>					
Documentary stamp taxes 2/.....	102,141	126,225	131,134	35,037	31,631
Playing cards.....	7,286	7,558	8,075	1,906	2,176
Silver bullion sales or transfers.....	25	34	22	7	4
Total documentary and certain other stamp taxes.....	109,452	133,817	139,231	36,951	33,811
<u>Manufacturers' excise taxes:</u>					
Gasoline 3/.....	1,636,629	1,700,253	2,015,863	387,745	518,787
Lubricating oil, etc.....	69,996	73,685	81,679	17,819	22,058
Tires, tubes, and tread rubber 3/.....	259,820	278,911	304,466	75,699	78,975
Passenger automobiles, chassis, bodies, etc.....	1,170,003	1,039,272	1,331,292	369,292	431,475
Trucks and buses, chassis, bodies, etc. 3/.....	206,104	215,279	271,938	69,003	79,047
Parts and accessories for automobiles, trucks, etc..	166,720	166,234	189,476	42,028	46,134
Radio and television sets, phonographs, components, etc.	146,422	152,566	169,451	38,994	40,386
Refrigerators, freezers, air-conditioners, etc.....	39,379	40,593	50,034	11,312	14,748
Electric, gas, and oil appliances.....	61,400	62,373	69,276	15,720	17,518
Pistols and revolvers.....	1,568	2,028	1,986	426	520
Phonograph records.....	18,282	20,540	24,324	5,510	6,782
Musical instruments.....	14,635	14,590	18,023	3,673	4,390
Sporting goods (other than fishing rods, creels, etc)	11,255	11,675	13,611	3,094	3,114
Fishing rods, creels, etc.....	4,995	5,589	5,836	1,678	2,038
Business and store machines.....	90,658	93,894	99,370	21,857	24,783
Cameras, lenses, film, and projectors.....	22,546	24,288	26,234	3,756	3,943
Electric light bulbs and tubes.....	24,936	29,401	31,762	7,755	8,199
Firearms (other than pistols and revolvers), shells and cartridges.....	14,617	13,909	15,590	2,002	2,012
Mechanical pencils, pens, and lighters.....	9,060	8,444	9,632	1,889	2,109
Matches.....	5,111	5,262	5,287	1,412	1,348
Total manufacturers' excise taxes.....	3,974,135	3,958,789	4,735,129	1,080,666	1,308,364
<u>Retailers' excise taxes:</u>					
Furs.....	28,544	29,909	30,207	7,107	6,944
Jewelry, etc.....	156,134	156,382	165,699	31,321	32,583
Luggage, etc.....	58,785	61,468	62,573	13,939	11,153
Toilet preparations.....	98,158	107,968	120,211	24,172	26,875
Total retailers' excise taxes.....	341,621	355,728	378,690	76,539	77,555

Footnotes at end of table.

(Continued on following page)

INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year			Fourth quarter of fiscal year ended June 30--	
	1958	1959	1960	1959 (Apr.-June 1959)	1960 (Apr.-June 1960)
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc.....	54,683	49,977	34,494	7,952	7,883
Admissions to cabarets, roof gardens, etc.....	42,919	45,117	49,605	11,566	12,385
Club dues and initiation fees.....	60,338	64,813	67,187	18,585	19,536
Long-distance telephone, telegraph, cable, radio, etc., leased wires, wire and equipment service.....	279,375	292,412	312,055	73,049	72,268
Local telephone service.....	370,810	398,023	426,242	102,632	99,705
Transportation of oil by pipeline.....	35,143	7,962	50	1	12
Transportation of persons.....	225,809	227,044	255,459	53,674	59,347
Transportation of property (including coal).....	462,989	143,250	3,140	1,419	579
Use of safe deposit boxes.....	6,137	6,142	6,378	1,852	1,940
Coconut and other vegetable oils processed 4/.....	9,383	1,689	389	390	46
Sugar.....	85,911	86,378	89,856	17,701	20,149
Diesel and special motor fuels 3/ 5/.....	46,061	52,528	71,869	15,176	19,017
Narcotics and marihuana, including occupational taxes	1,038	969	1,076	395	427
Coin-operated amusement devices.....	5,780	5,888	5,348	1,960	1,845
Coin-operated gaming devices.....	11,733	11,006	14,989	3,160	3,593
Bowling alleys, pool tables, etc.....	3,139	3,403	3,670	1,004	1,178
Wagering occupational tax.....	628	566	560	91	145
Wagers.....	6,311	6,221	6,084	1,668	1,607
Use tax on highway motor vehicles weighing over 26,300 pounds 3/.....	33,117	32,532	38,333	2,434	3,954
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	3	2	2	*	*
Firearms transfer and occupational taxes.....	22	29	44	10	9
Other receipts.....	-	-	-	-	-
Total miscellaneous excise taxes.....	1,741,327	1,435,953	1,386,829	314,721	325,625
Total received with returns and from sale of stamps....	10,847,017	10,693,198	11,765,097	2,685,298	3,085,014
Undistributed depository receipts 6/.....	-36,127	65,771	98,007	30,735	39,801
Unapplied collections.....	3,378	580	1,637	-1,322	-159
Total excise taxes.....	10,814,268	10,759,549	11,864,741	2,714,711	3,124,656

Source: Internal Revenue Service reports. See also Table 1.

The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

Full detail on a monthly basis is available from the Internal Revenue Service.

Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of conveyance, and policies issued by foreign insurers.

Beginning with the fiscal year 1957, collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173).

4/ The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil and other vegetable oils, which was suspended from October 1, 1957, through June 30, 1960, under the acts approved August 30, 1957 and May 29, 1959, is further suspended until June 30, 1963, under an act approved April 22, 1960 (26 U.S.C. 4511).

5/ Excludes diesel fuel not for use in highway vehicles.

6/ Amount of excise tax depository receipts issued, less amount received with returns and distributed by detailed class of tax.

* Less than \$500.

MONETARY STATISTICS

Table 1.- Money in Circulation
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation ^{1/}	Paper money							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890 ^{2/}	United States notes	Federal Reserve notes	Federal Reserve Bank notes ^{3/}	National bank notes ^{3/}
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1959-December.....	32,591 ^{4/}	30,287	31	2,135	1	312	27,647	105	56
1960-January.....	31,569	29,301	31	2,008	1	302	26,799	104	56
February.....	31,552	29,277	31	2,017	1	308	26,761	103	56
March.....	31,633	29,340	31	2,054	1	310	26,786	102	56
April.....	31,600	29,289	30	2,093	1	312	26,695	102	56
May.....	31,879	29,555	30	2,132	1	319	26,916	101	56
June.....	32,065	29,726	30	2,127	1	318	27,094	100	56
July.....	32,039	29,695	30	2,087	1	316	27,105	99	56

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) ^{5/}
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.61
1959-December.....	2,304	298	1,468	538	181.82
1960-January.....	2,268	297	1,436	535	175.92
February.....	2,275	298	1,440	536	175.63
March.....	2,294	299	1,455	540	175.87
April.....	2,311	300	1,467	543	175.48
May.....	2,324	303	1,475	546	176.81
June.....	2,338	305	1,484	549	177.61
July.....	2,345	307	1,485	553	177.22

Source: Circulation Statement of United States Money.

- ^{1/} Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents; includes paper currency held outside the continental limits of the United States.
^{2/} Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

- ^{3/} Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.
^{4/} Highest amount to date.
^{5/} Based on latest population estimates by the Bureau of the Census; includes Alaska beginning with January 1959 and Hawaii beginning with October 1959.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 ^{1/}	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1959-December.....	19,455.9	4,382.7	18.4
1960-January.....	19,443.6	4,379.4	18.4
February.....	19,420.5	4,376.4	18.4
March.....	19,407.8	4,375.6	18.4
April.....	19,359.6	4,390.2	18.5
May.....	19,352.1	4,390.3	18.5
June.....	19,322.2	4,394.5	18.5
July.....	19,143.8	4,393.7	18.7

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

^{1/} See Table 3, footnote 2.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. ^{1/}	Balance of gold in Treasurer's account
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 ^{2/}	19,350.5	105.4
1960-January.....	19,443.6	19,341.2	102.4
February.....	19,420.5	19,320.6	99.9
March.....	19,407.8	19,299.2	108.6
April.....	19,359.6	19,253.0	106.6
May.....	19,352.1	19,245.2	107.0
June.....	19,322.2	19,215.5	106.8
July.....	19,143.8	19,024.9	118.9

Source: Circulation Statement of United States Money.

^{1/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.^{2/} The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C.286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 4, footnote 10).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost			
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	2.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
1960-January.....	2,251.4	182.0	11.1	-	121.5	305.8	1,513.6	4,379.4
February.....	2,251.4	181.6	19.2	*	115.0	306.2	1,514.8	4,376.4
March.....	2,251.4	180.1	23.9	*	109.2	307.7	1,520.5	4,375.6
April.....	2,251.4	176.2	14.8	-	116.0	311.6	1,532.0	4,390.2
May.....	2,251.4	175.2	12.4	*	114.2	312.6	1,537.8	4,390.3
June.....	2,252.1	174.3	6.9	.3	114.9	313.5	1,545.2	4,394.5
July.....	2,252.1	171.7	6.7	-	113.0	316.0	1,548.5	4,393.7

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

1/ Valued at \$1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at \$1.38+ per fine ounce.

4/ Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

* Less than \$50,000.

MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver		Total seigniorage on silver revalued	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	2.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	500.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1959-July.....	958.5 2/	48.7	833.7	34.7	87.6	167.9 2/	1,172.5 2/	119.4
August.....	961.7	48.7	833.7	34.7	87.6	167.9	1,172.5	118.1
September.....	965.6	48.7	833.7	34.7	87.6	167.9	1,172.5	115.1
October.....	971.9	48.7	833.7	34.7	87.6	167.9	1,172.5	107.7
November.....	977.0	48.7	833.7	34.7	87.6	167.9	1,172.5	102.9
December.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960-January.....	986.0	48.7	833.7	34.7	87.6	167.9	1,172.5	94.0
February.....	991.0	48.7	833.7	34.7	87.6	167.9	1,172.5	88.7
March.....	997.5	48.7	833.7	34.7	87.6	167.9	1,172.5	83.5
April.....	1,002.4	48.7	833.7	34.7	87.6	167.9	1,172.5	88.1
May.....	1,006.7	48.7	833.7	34.7	87.6	167.9	1,172.5	87.4
June p.....	1,009.8	48.7	833.7	34.7	87.6	167.9	1,172.5	87.5

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of

bullion held changes, the potential seigniorage thereon changes.
2/ Total of seigniorage on coins and on newly mined silver, beginning with that for July 1959, is included under coins; the breakdown is not available after June 1959.

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CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously

published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,474.4	4,327.1	3,205.5	1,121.6	-852.7	-103.0	-749.7
1960-January.....	60.0	129.5	1.9	127.6	-69.5	-78.9	9.4
February.....	40.7	172.0	94.7	77.3	-131.3	25.5	-156.8
March.....	116.2	272.6	187.5	85.1	-156.5	-37.5	-119.0
April.....	278.9	310.8	168.3	142.5	-31.9	20.0	-52.0
May.....	288.4	272.2	325.1	-52.9	16.1	32.5	-16.4
June p.....	158.2r	302.5r	221.3r	81.2	-144.3r	-65.9r	-78.4
July p.....	27.1	326.5	339.2	-12.7	-299.3	-257.1	-42.2

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

Date of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	Payable in foreign currencies
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,364.6	9,145.1	6,984.2	3,158.1	77.2	2,645.0	496.6	1,913.4	235.0
1960-January.....	19,366.5	8,895.4	7,277.2	3,137.7	56.3	2,723.9	518.7	1,976.4	228.8
February.....	19,461.1	8,870.9	7,248.7	3,285.3	56.3	2,698.4	487.9	2,000.3	210.3
March.....	19,648.6	8,999.1	7,288.3	3,299.6	61.6	2,735.9	475.1	2,045.3	215.5
April.....	19,816.9	9,192.8	7,325.8	3,233.4	64.9	2,715.9	487.8	2,005.2	222.9
May.....	20,142.0	9,246.6	7,470.4	3,357.5	67.5	2,683.4	490.4	1,985.2	207.8
June p.....	20,363.3 r	9,567.1	7,405.5 r	3,314.9	75.8	2,749.3 r	481.4	2,014.9	252.9 r
July p.....	20,702.5	9,723.1	7,572.2	3,331.6	75.6	3,006.4	500.3	2,142.6	363.5

Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,214.1	528.0	686.1	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,807.3	2,685.7	1,121.6
1960-Jan....	103.9	53.5	50.4	29.8	24.3	5.5	199.3	127.6	71.7	333.0	205.4	127.6
Feb....	119.5	87.8	31.6	36.8	25.4	11.4	157.4	123.1	34.3	313.7	236.4	77.3
March..	112.7	70.3	42.3	42.4	28.8	13.6	156.1	126.9	29.2	311.2	226.1	85.1
April....	182.8	85.7	97.1	34.7	23.0	11.7	155.9	122.1	33.8	373.4	230.8	142.5
May....	165.9	241.4	-75.5	40.5	24.0	16.5	164.8	158.7	6.1	371.2	424.1	-52.9
June p.	198.4	169.5	28.8	41.1	34.9	6.2	231.3	185.2	46.1	470.7	389.5	81.2
July p.	48.0	57.6	-9.6	35.0	37.4	-2.3	153.1	153.9	-.8	236.1	248.8	-12.7

Through 1949, includes transactions in corporate bonds.
Through 1949, included with transactions in U. S. Government bonds and notes.3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.
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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960-January.....	57.5	58.7	-1.2	55.5	45.0	10.6	113.0	103.6	9.4
February.....	76.7	238.1	-161.4	41.1	36.4	4.6	117.8	274.5	-156.8
March.....	56.9	174.0	-117.1	42.4	44.2	-1.8	99.2	218.2	-119.0
April.....	75.5	108.7	-33.2	40.5	59.3	-18.8	116.1	168.0	-52.0
May.....	58.5	86.9	-28.4	57.7	45.7	12.0	116.2	132.6	-16.4
June p.....	81.9	140.9	-58.9	50.2	69.6	-19.4	132.1	210.4	-78.4
July p.....	45.1	76.2	-31.1	34.5	45.6	-11.1	79.6	121.8	-42.2

n.a. Not available.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
 Table 1.- Short-Term Banking Liabilities to Foreigners^{1/}
 (Position at end of period in millions of dollars)

Country	Calendar year				1960						
	1956	1957	1958	1959	January	February	March	April	May	June p	July p
Europe:											
Austria.....	296.4	348.9	411.2	331.4	308.4	299.8	263.6	233.5	220.7	198.0	196.5
Belgium.....	116.9	130.2	115.1	138.1	152.4	137.3	155.8	134.3	140.9	148.8	172.2
Czechoslovakia.....	.5	.7	.6	.7	.6	.7	.9	.8	.9	.9	1.0
Denmark.....	65.5	112.5	168.8	136.5	119.6	112.2	113.7	92.1	81.8	79.8	72.1
Finland.....	53.2	64.5	68.8	77.1	83.2	89.6	87.4	75.2	70.7	60.8	64.3
France.....	626.2	353.7	532.1	655.3	664.0	675.3	718.6	711.3	726.4	759.1	649.7
Germany, Federal Republic of...	1,834.5	1,557.2	1,754.7	1,987.3	1,898.8	1,908.2	2,012.0	2,198.8	2,220.4	2,473.0	2,703.9
Greece.....	177.4	153.5	126.3	186.3	188.4	196.8	160.0	145.9	127.8	112.1	97.3
Italy.....	929.6	1,078.6	1,120.8	1,369.3	1,358.0	1,244.9	1,159.3	1,142.3	1,049.7	1,060.1	1,094.7
Netherlands.....	133.7	202.5	338.7	485.2	495.8	496.1	481.6	442.4	430.0	411.8	387.1
Norway.....	66.6	93.4	129.6	95.5	94.7	93.6	99.3	96.1	96.9	98.6	88.2
Poland.....	3.3	3.2	4.9	4.0	4.1	4.3	5.2	5.5	8.8	7.3	5.2
Portugal.....	137.0	142.1	163.0	137.5	128.2	129.8	125.0	112.8	104.3	87.8	87.7
Rumania.....	.9	.8	.9	.9	.8	.8	.9	.9	1.0	1.0	1.8
Spain.....	43.2	24.3	36.2	86.1	93.4	98.7	111.4	108.2	119.7	149.0	130.7
Sweden.....	217.2	260.3	303.4	212.5	150.8	196.4	217.0	264.5	266.5	260.9	252.4
Switzerland.....	835.8	967.0	851.9	969.3	976.6	949.6	931.0	929.6	927.9	939.4	873.9
Turkey.....	20.4	18.3	20.1	30.7	30.5	30.6	29.8	23.5	23.8	18.7	17.6
U.S.S.R.....	.8	.7	2.2	2.6	4.2	2.2	2.4	3.2	3.5	10.5	2.3
United Kingdom.....	1,012.1	1,275.4	872.9	989.6	1,008.5	1,156.6	1,257.7	1,331.8	1,490.3	1,559.0r	1,726.6
Yugoslavia.....	17.0	10.6	9.5	6.2	9.8	10.4	12.4	9.2	7.4	8.8	7.9
Other Europe.....	276.9	343.7	676.1	575.7	550.9	514.8	446.7	432.0	530.8	454.2	367.4
Total Europe.....	6,864.9	7,141.8	7,707.9	8,477.9	8,321.7	8,348.9	8,357.9	8,493.9	8,650.2	8,899.5r	9,000.6
Canada.....	1,515.5	1,623.0	2,019.2	2,198.9	2,321.1	2,273.2	2,357.9	2,387.5	2,424.0	2,531.8	2,686.1
Latin America:											
Argentina.....	145.7	136.8	149.8	336.8	360.1	379.9	388.3	386.4	411.9	388.1	394.3
Bolivia.....	28.6	26.3	22.2	24.4	24.9	23.2	20.8	19.9	21.7	20.7	20.3
Brazil.....	224.7	132.2	138.1	150.7	152.0	163.9	155.5	158.6	171.5	161.7	162.0
Chile.....	90.6	75.1	100.0	184.5	169.6	158.5	151.5	146.7	155.9	144.3	131.6
Colombia.....	152.9	152.9	168.8	216.8	221.7	231.8	204.1	204.9	204.9	189.0	184.6
Cuba.....	211.5	235.0	286.5	163.8	162.6	151.2	148.7	146.5	138.3	130.5	120.4
Dominican Republic.....	68.2	53.6	39.7	36.9	36.2	35.3	28.5	29.4	35.4	35.1	35.5
Guatemala.....	63.7	65.4	41.6	37.1	43.6	51.7	52.5	54.0	52.2	46.4	39.5
Mexico.....	433.0	386.3	418.2	442.4	424.6	420.9	432.1	437.0	408.5	354.8	390.1
Netherlands Antilles and Surinam.....	68.6	73.4	79.4	85.8	86.3	83.4	85.1	82.0	86.2	92.7	98.4
Panama, Republic of.....	109.3	136.0	146.3	129.2	131.4	125.2	128.1	129.3	122.5	115.7	123.2
Peru.....	83.6	59.9	77.1	82.2	82.6	69.7	72.0	81.5	78.5	76.8	82.2
El Salvador.....	25.5	27.2	26.2	28.0	30.9	35.1	32.9	33.1	33.4	30.5	27.3
Uruguay.....	73.3	55.1	82.4	61.5	61.8	67.8	62.0	61.9	62.9	60.1	54.8
Venezuela.....	455.5	835.3	494.1	276.9	249.9	208.6	245.1	317.0	351.4	300.7	355.3
Other Latin America.....	111.2	124.4	133.0	148.3	154.3	171.7	175.4	190.2	190.9	283.0r	276.3
Total Latin America.....	2,345.7	2,575.1	2,403.4	2,405.5	2,392.7	2,378.0	2,382.8	2,478.5	2,526.1	2,430.3r	2,495.8
Asia:											
China Mainland.....	35.5	36.3	36.0	35.8	35.8	35.6	35.9	35.8	35.2	35.2	35.3
Hong Kong.....	66.2	69.7	61.6	59.3	59.8	60.8	63.2	59.3	56.5	56.9	57.8
India.....	76.5	82.4	77.3	114.3	112.6	90.4	104.0	67.8	67.0	59.4	54.6
Indonesia.....	185.7	150.7	108.4	138.6	146.3	152.8	149.8	152.0	137.8	154.7	157.7
Iran.....	19.7	55.3	42.7	46.6	45.7	43.2	45.1	38.7	46.7	37.4	34.8
Israel.....	45.0	52.2	55.9	86.5	93.3	87.2	87.3	93.4	91.5	80.0	68.0
Japan.....	1,016.5	585.7	935.1	1,259.9	1,293.3	1,291.4	1,336.4	1,378.8	1,410.3	1,441.1	1,502.1
Korea, Republic of.....	99.4	117.0	145.5	147.6	148.7	144.9	140.6	140.2	136.0	139.0	142.9
Philippines.....	272.4	174.5	176.3	171.5	174.2	176.8	178.2	183.7	194.4	197.1	216.3
Taiwan.....	60.5	85.8	98.7	94.1	94.3	95.2	95.3	91.4	90.0	89.5	87.4
Thailand.....	148.3	156.5	133.3	135.8	141.7	142.1	144.0	142.4	151.7	154.2	158.4
Other Asia.....	389.3	380.2	334.6	458.3	457.3	458.3	449.9	423.3	363.8	343.3	303.9
Total Asia.....	2,415.1	1,946.3	2,205.3	2,748.2	2,802.8	2,778.7	2,829.6	2,807.1	2,781.0	2,788.0	2,819.3
Other countries:											
Australia.....	84.2	84.8	78.9	113.5	109.7	115.4	113.6	135.4	112.7	114.0	107.0
Congo, Republic of the 2/.....	44.2	39.3	29.8	31.3	32.9	34.5	41.9	37.2	45.5	36.7	25.1
Egyptian Region - U.A.R. 3/.....	50.3	40.1	16.2	20.3	24.7	38.2	32.6	39.3	41.0	41.8	45.8
Union of South Africa.....	52.9	37.6	29.6	48.7	61.6	56.6	42.6	38.6	30.2	39.7	36.0
All other.....	114.2	153.0	124.9	162.1	161.6	152.4	156.6	166.0	173.9	166.6	155.3
Total other countries.....	345.9	354.7	279.3	376.0	390.5	397.1	387.3	416.5	403.3	398.8	369.2
International.....	1,452.1	1,517.3	1,544.0	3,158.1	3,137.7	3,285.3	3,299.6	3,233.4	3,357.5	3,314.9	3,331.6
Grand total.....	14,939.1	15,158.3	16,159.1	19,364.6	19,366.5	19,461.1	19,648.6	19,816.9	20,142.0	20,363.3r	20,702.5

^{1/} Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.
^{2/} Formerly Belgian Congo.

^{3/} Data on liabilities to the Syrian Region - U.A.R. are published annually in Section IV, Table 5.
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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1960						
	1956	1957	1958	1959	January	February	March	April	May	June p	July p
Europe:											
Austria.....	6.7	6.4	7.1	4.3	3.5	2.6	2.6	2.0	2.0	2.3	3.1
Belgium.....	28.1	24.5	64.6	56.3	55.8	52.8	48.8	51.1	49.1	53.9	49.1
Czechoslovakia.....	.2	.1	.7	1.2	1.1	1.4	1.2	1.3	1.6	1.8	1.0
Denmark.....	12.2	10.7	14.3	18.1	17.5	14.6	12.3	8.9	7.3	6.8	6.4
Finland.....	3.5	4.1	5.9	8.4	8.2	8.6	8.5	8.8	8.3	7.7	8.5
France.....	18.3	114.4	102.1	57.1	46.3	37.8	25.0	25.3	26.2	28.2	26.4
Germany, Federal Republic of....	157.0	140.0	76.5	54.0	50.8	51.4	53.3	55.5	54.8	62.3	62.8
Greece.....	4.3	6.3	7.2	4.8	3.4	3.4	3.2	3.7	3.6	4.1	5.4
Italy.....	43.2	56.3	35.7	29.7	39.0	38.2	29.9	32.5	31.8	43.3	41.3
Netherlands.....	20.9	29.4	55.6	38.3	32.9	26.0	29.6	26.2	35.5	34.2	36.2
Norway.....	23.4	23.4	22.2	7.1	8.0	7.0	7.6	6.3	7.1	7.3	7.5
Poland.....	*	3.6	3.5	3.7	3.3	3.3	3.4	4.2	4.2	4.0	4.6
Portugal.....	1.6	2.0	2.1	2.1	2.5	1.7	1.8	1.9	1.8	1.7	1.7
Rumania.....	*	*	-	-	-	-	-	-	-	-	-
Spain.....	7.6	8.1	29.7	8.4	7.3	5.8	6.2	6.3	5.3	4.8	6.6
Sweden.....	13.1	10.2	24.0	18.6	17.1	16.7	18.4	19.3	23.0	21.0	22.0
Switzerland.....	28.9	34.5	42.4	38.4	50.6	38.8	37.3	41.2	35.9	42.2	36.4
Turkey.....	87.6	76.2	72.5	47.3	49.6	65.5	69.0	67.4	60.0	62.2	55.2
U.S.S.R.....	-	-	.1	-	-	-	-	-	-	-	*
United Kingdom.....	104.4	97.5	123.9	138.5	130.6	140.6	123.0	137.4	120.9	156.4r	201.0
Yugoslavia.....	.3	.2	.9	2.9	6.9	8.1	9.0	11.0	11.9	12.2	12.3
Other Europe.....	6.3	5.8	5.2	12.7	11.7	11.4	9.4	9.3	7.6	7.8	7.4
Total Europe.....	567.5	653.6	695.9	551.8	545.9	535.7	499.5	519.6	497.7	565.2r	594.9
Canada.....	157.3	154.1	242.5	272.3	255.0	234.1	245.8	254.2	258.4	272.4r	336.0
Latin America:											
Argentina.....	15.4	28.3	39.8	63.0	63.8	62.5	64.5	63.0	68.3	75.8	79.9
Bolivia.....	4.3	3.2	3.1	3.3	3.1	3.3	3.4	3.5	3.7	3.7	4.0
Brazil.....	72.1	99.5	147.5	118.1	139.0	151.5	150.7	147.6	161.3	157.7	167.5
Chile.....	16.2	32.6	52.1	59.3	57.8	57.3	51.2	49.8	50.3	50.1	56.6
Colombia.....	145.1	103.2	50.6	67.9	71.1	70.1	71.0	75.0	77.2	76.7	79.7
Cuba.....	89.8	133.1	116.1	112.6	100.9	93.1	92.9	92.5	76.5	66.5	59.1
Dominican Republic.....	6.8	14.7	19.1	28.9	29.2	27.3	23.5	20.1	19.0	17.4	16.4
Guatemala.....	7.3	7.8	11.8	10.2	12.1	12.8	12.3	13.3	13.4	10.7	10.6
Mexico.....	212.9	231.0	293.0	290.8	287.8	257.4	281.6	296.5	324.8	313.1	335.4
Netherlands Antilles and Surinam.....	4.9	2.3	5.9	4.0	2.6	4.6	5.2	3.4	4.7	5.1	5.2
Panama, Republic of.....	12.2	18.5	23.4	17.9	17.8	19.0	17.9	16.7	22.1	17.1	17.2
Peru.....	34.7	30.8	30.7	36.0	35.2	37.8	35.7	39.7	41.2	43.5	42.8
El Salvador.....	10.9	8.4	9.8	14.8	9.9	5.3	4.7	4.9	5.6	6.6	6.9
Uruguay.....	14.9	41.7	51.9	47.1	46.8	46.0	51.2	51.6	49.1	42.1	38.3
Venezuela.....	143.9	169.9	141.7	246.7	313.5	345.6	334.3	241.7	159.6	169.2	224.1
Other Latin America.....	49.2	51.0	52.9	58.7	54.4	56.1	54.4	52.4	50.4	49.9	51.1
Total Latin America.....	840.4	955.8	1,099.3	1,179.3	1,244.8	1,249.7	1,254.5	1,171.8	1,127.0	1,105.3	1,194.9
Asia:											
China Mainland.....	2.5	2.5	2.5	2.5	2.5	2.5	2.5	1.7	1.7	1.7	1.7
Hong Kong.....	3.8	6.9	5.5	10.4	10.9	11.7	12.0	10.7	11.7	11.2	10.4
India.....	5.7	5.6	4.1	5.8	5.9	5.8	5.8	7.7	7.7	7.4	8.8
Indonesia.....	.3	.2	.2	.3	.2	.2	.2	.3	.5	.5	.5
Iran.....	20.1	21.7	27.3	29.4	29.6	29.7	31.3	34.8	33.2	34.5	34.8
Israel.....	16.4	23.6	23.3	14.3	14.5	17.3	13.5	15.3	15.5	24.4	16.2
Japan.....	170.2	145.6	178.6	323.7	362.3	371.5	420.4	456.6	488.6	490.2	560.1
Korea, Republic of.....	.7	1.6	1.3	1.2	1.1	2.0	2.3	1.4	1.7	1.7	1.8
Philippines.....	15.6	52.9	66.8	23.9	23.6	17.6	22.0	21.7	21.4	14.1	22.4
Taiwan.....	5.5	5.7	6.1	9.0	8.8	9.4	9.5	9.9	9.7	10.9	10.0
Thailand.....	9.0	13.7	12.8	14.7	13.7	12.5	13.4	10.4	11.9	11.1	14.6
Other Asia.....	87.5	106.1	106.5	150.7	150.5	146.0	148.9	145.1	140.7	138.7	137.9
Total Asia.....	337.5	386.1	435.1	585.8	623.6	626.1	681.7	715.7	744.1	746.4	819.3
Other countries:											
Australia.....	10.6	12.7	12.8	17.6	17.9	16.0	17.8	19.1	20.8	22.6	24.6
Congo, Republic of the 1/.....	5.9	5.1	3.7	3.1	3.3	3.0	2.8	3.0	3.1	3.1	2.9
Egyptian Region - U.A.R. 2/.....	2.0	1.0	2.5	2.0	1.5	1.8	1.5	2.0	1.4	2.0	1.7
Union of South Africa.....	7.9	12.0	23.2	11.8	10.1	10.8	9.7	11.3	11.2	11.2	11.6
All other.....	16.7	18.9	26.9	21.3	21.6	21.3	22.6	19.2	19.4	21.1	20.4
Total other countries.....	43.0	49.7	69.2	55.8	54.6	52.9	54.4	54.6	55.9	59.9	61.2
International.....	-	*	-	-	-	-	-	-	-	.2	.2
Grand total.....	1,945.7	2,199.4	2,542.0	2,645.0	2,723.9	2,698.4	2,735.9	2,715.9	2,683.4	2,749.3r	3,006.4

1/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

* Less than \$50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1960						
	1956	1957	1958	1959	January	February	March	April	May	June p	July p
Europe:											
Austria.....	768	-6	-1,018	70	10	-156	21	26	43	22	25
Belgium.....	25,355	9,886	-4,795	5,897	146	-1,007	486	-372	2,079	1,488	-63
Czechoslovakia.....	118	1	-	-	-	-	-	-	-	-	-
Denmark.....	-1,196	-702	678	57,037	-1	667	-131	73	-10,389	60	-27
Finland.....	-59	-37	-4,476	200	-116	-	-	-1	-	-	-30
France.....	-120,635	9,543	5,235	62,303	9,699	9,579	4,574	3,476	-16,336	902	1,187
Germany, Federal Republic of.....	6,596	3,012	1,337	22,749	13,073	2,922	1,100	2,191	1,013	382	-942
Greece.....	-514	61	-5,715	276	-37	20	-92	-69	-38	3	38
Italy.....	422	672	1,871	6,937	2,030	3,435	279	4	-561	657	354
Netherlands.....	-42,427	39,416	-7,645	38,327	4,081	-5,542	4,584	1,234	2,887	1,874	1,411
Norway.....	37,977	19,046	18,303	24,196	-24	-29	430	5,006	5,786	4,943	1,691
Poland.....	6	37	-26	-9	-	-	-	-	-	-	-
Portugal.....	1,603	4,494	2,109	2,415	93	211	251	1,982	2,526	1,899	-396
Rumania.....	-	-14	-	-17	-	-	-	-	-	-	-
Spain.....	1,001	-651	-2,249	-517	153	6	-79	-29	4	85	49
Sweden.....	-47	6,111	4,339	92,384	782	-21,483	-487	1,170	627	-2,583	1,257
Switzerland.....	233,939	98,302	-32,303	265,643	28,850	33,056	22,269	21,556	1,174	28,748	-2,940
Turkey.....	-7	79	36	391	48	13	6	15	-23	2	2
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	7,659	79,027	-12,228	143,358	31,644	15,247	11,072	7,587	1,630	42,498	-4,019
Yugoslavia.....	120	-165	-26	-2	-	-	-	-	-	-	-
Other Europe.....	10,340	23,161	-3,624	23,644	1,314	-11,638	-1,261	1,371	1,343	68	408
Total Europe.....	161,019	291,273	-40,197	745,282	91,745	25,301	43,022	45,220	-8,235	81,048	-8,199
Canada.....	-123,507	-8,357	-202,213	80,696	-1,273	26,890	5,135	-1,895	-2,482	-49,148	-16,890
Latin America:											
Argentina.....	3,066	1,225	281	3,385	455	522	-119	-327	-278	11	-243
Bolivia.....	492	-448	-333	169	62	-89	-20	16	88	23	-21
Brazil.....	1,832	869	-623	2,147	1,033	488	236	173	-6	-124	-144
Chile.....	2,260	963	-2,601	-497	329	131	222	-94	-105	-34	265
Colombia.....	1,694	1,292	410	1,094	46	91	87	-244	31	43	88
Cuba.....	9,087	-8,738	-68,517	-2,276	546	-10	245	35	269	282	100
Dominican Republic.....	778	-20	232	379	63	-83	365	108	45	-18	116
Guatemala.....	-29	408	1,656	292	60	6	-1	-23	502	-44	78
Mexico.....	4,723	2,028	2,561	1,321	1,673	1,075	-1,064	-31	-57	312	159
Netherlands Antilles and Surinam.....	3,903	3,810	25,546	19,538	1,911	1,614	830	2,060	3,228	427	1,661
Panama, Republic of.....	-1,789	524	-726	2,912	381	1,354	184	-467	-1,184	1,861	281
Peru.....	670	257	-879	1,449	130	-	197	-101	267	79	151
El Salvador.....	-57	124	-181	-256	60	-8	41	-389	14	16	11
Uruguay.....	3,724	4,185	-2,523	9,514	-1,100	525	360	1,152	-278	-80	-281
Venezuela.....	3,769	1,483	-1,210	8,841	1,359	834	275	275	-441	-804	621
Other Latin America.....	-264	125	917	-1,227	-325	170	623	215	607	709	-771
Total Latin America.....	33,859	8,117	-46,000	46,785	6,683	6,620	2,461	2,358	2,702	2,659	2,071
Asia:											
China Mainland.....	153	219	-403	-2	91	65	-93	-82	143	-28	13
Hong Kong.....	5,524	-2,335	4,231	18,454	1,312	-535	494	2,006	1,442	3,170	364
India.....	49	-453	-1,389	1,044	10,859	-426	-657	35,246	-4,372	-908	7,578
Indonesia.....	-14,777	85	58	1,156	2	3	3	13	-1,009	6	-15
Iran.....	117	94	174	186	-11	45	25	19	12	27	-31
Israel.....	706	-181	91	1,281	-362	-125	-141	194	90	7,275	113
Japan.....	1,096	-1,694	-572	981	72	83	23	27	34	64	81
Korea, Republic of.....	15	2	-2	22	4	4	2	-	-5	-	3
Philippines.....	207	-756	-1,993	505	53	5	-505	-989	-2	-29	107
Taiwan.....	-438	-493	-1,091	-1,357	2	-64	-37	7	3	53	33
Thailand.....	154	545	58	-369	11	16	4	94	-12	-52	-8
Other Asia.....	6,048	9,577	3,542	21,035	5,627	3,911	-411	382	4,614	416	521
Total Asia.....	-1,146	4,610	2,704	42,936	17,660	2,983	-1,293	36,917	938	9,994	8,759
Other countries:											
Australia.....	191	-174	150	-323	31	-5	4	3	33	-916	-53
Congo, Republic of the 1/.....	2	50	-48	45	2	7	35	14	-5	-2	4
Egyptian Region - U.A.R. 2/.....	-213	77	105	44	14	-8	20	-	-9	-29	-12
Union of South Africa.....	287	441	129	187	17	3	-6	725	19	-88	11
All other.....	4,114	3,149	-786	18,881	11,453	-184	537	164	-218	3,146	203
Total other countries.....	4,381	3,553	-450	18,834	11,517	-187	590	906	-180	2,111	153
International.....	81,745	-157,420	283,453	187,023	1,278	15,723	35,233	59,034	-45,617	34,519	1,382
Grand total.....	156,351	141,776	-2,703	1,121,556	127,610	77,330	85,148	142,540	-52,874	81,183	-12,724

/ Formerly Belgian Congo.

/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1960						
	1956	1957	1958	1959	January	February	March	April	May	June p	July p
Europe:											
Austria.....	-584	2,402	-18,018	-137	-2	6	18	-11	12	-18	80
Belgium.....	5,955	602	21,299	7,500	175	758	703	5,045	1,079	1,957	1,332
Czechoslovakia.....	-13	-	-3	-	-	-	-	-	-	-	-
Denmark.....	3,416	3,387	3,256	-13,630	-13	-57	-54	-230	-24	515	46
Finland.....	2,202	288	5,102	5,021	-23	-	132	5,230	2	-6	1
France.....	16,725	17,602	18,912	-93,465	2,217	2,851	758	305	2,795	-972	1,190
Germany, Federal Republic of.....	19,000	203,837	99,082	47,539	-26,353	682	-1,667	-1,900	1,833	-1,714	-1,475
Greece.....	2,458	885	-912	-552	39	2	-	-13	-4	-1	-6
Italy.....	1,065	4,585	7,345	-35,375	1,122	564	116	-7,411	361	237	1,840
Netherlands.....	-992	-8,641	-234,089	-32,383	800	-2,493	-2,194	-13,434	-7,228	-19,877	-10,883
Norway.....	-1,631	9,065	-16,325	1,449	501	93	542	-4,564	-54	-8,551	222
Poland.....	3	-4	-7	-	-	-	-	-	-	-	-
Portugal.....	447	358	3,513	407	4	161	112	-147	97	-40	-216
Rumania.....	-	-5	-57	-739	78	-4	9	28	-5	17	-68
Spain.....	390	66	-	-	-	-	-	-	-	-	-
Sweden.....	495	519	691	-10,643	-	-1,393	-2,261	-177	12,142	-1,508	-292
Switzerland.....	19,594	27,904	92,200	51,384	1,187	1,885	-2,794	2,290	-1,111	3,467	-732
Turkey.....	-	17	-16	336	3	-2	-	107	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-59,218	3,909	-27,801	17,726	4,402	6,186	5,737	8,421	9,044	2,921	-1,303
Yugoslavia.....	-250	35	24	500	-	-	-	-	-	-	-
Other Europe.....	-648	-35,745	-26,268	5,348	-1,024	-235	-1,817	2,662	2,690	-3,632	1,651
Total Europe.....	8,414	231,066	-72,072	-49,714	-16,887	9,004	-2,660	-3,799	21,629	-27,205	-8,613
Canada.....	-447,162	-552,227	-543,274	-443,009	2,359	-42,694	-89,100	-23,574	432	-52,732	-7,743
Latin America:											
Argentina.....	-144	-370	-442	-92	87	-69	-83	120	141	-83	-89
Bolivia.....	21	292	69	24	3	1	-30	-49	-6	6	122
Brazil.....	6,262	8,697	4,979	7,804	383	98	139	1,219	240	1,354	766
Chile.....	-62	913	812	2,291	-4	-13	204	-23	88	-101	115
Colombia.....	1,961	3,339	2,421	2,437	413	307	214	-6	53	45	716
Cuba.....	2,868	806	-152	-588	228	40	-8	20	2,944	-74	-66
Dominican Republic.....	42	-350	-80	12	24	-16	152	161	99	-43	-2
Guatemala.....	-68	-14	-60	21	8	21	-	-46	-4	5	3
Mexico.....	8,067	13,488	17,060	507	117	-19,909	289	315	-967	-642	-17,340
Netherlands Antilles and Surinam.....	3,356	176	1,547	1,790	107	694	287	-711	196	2,203	-689
Panama, Republic of.....	2,875	106	-13,669	-3,599	-125	-381	-32,986	274	-472	135	-20
Peru.....	-974	-2,310	-443	-134	-238	-132	-107	-33	-181	67	19
El Salvador.....	9	-72	-703	2,443	-	-8	-	-100	4	-	-17
Uruguay.....	580	-1,642	3,532	1,913	-204	257	-177	-183	-770	-614	-268
Venezuela.....	-2,055	-8,045	253	1,321	-763	376	86	716	94	283	-224
Other Latin America.....	-5,554	95	-10,266	-4,905	140	-1,687	-21	31	315	199	2,228
Total Latin America.....	17,184	15,109	4,858	11,245	176	-20,421	-32,041	1,705	1,774	2,741	-14,746
Asia:											
China Mainland.....	70	-103	8	59	-	-2	-	-61	-	10	-
Hong Kong.....	3,205	14,490	28,318	15,283	-15	-65	162	-191	264	515	-236
India.....	-331	-	-50	151	3	-9	-	1	-	-	-
Indonesia.....	143	72	42	24	2	24	-	-	-	2	-1
Iran.....	19	-5	1,015	-30	13	1	4	-	-	1	4
Israel.....	-53,088	-50,564	-46,677	-50,536	-6,207	-2,884	-4,325	-3,010	-2,903	-4,356	-3,750
Japan.....	-54	677	598	-32,736	71	1	77	2	57	60	56
Korea, Republic of.....	-	10	-	-	-	-	-	-	-	-	-
Philippines.....	245	659	-693	1,782	99	109	497	977	42	22	19
Taiwan.....	450	-25	-52	-370	-	-	-4	-	-	-	1
Thailand.....	1,308	-525	-185	-955	-5	-46	-	-1	2	3	10
Other Asia.....	8,071	-9,874	-27,167	-29,326	-281	25	-34	-	6	9	-5
Total Asia.....	-39,962	-45,188	-44,843	-96,654	-6,320	-2,846	-3,623	-2,283	-2,532	-3,734	-3,902
Other countries:											
Australia.....	-23,709	6,051	-44,434	-18,166	432	314	407	-23,445	477	-16	537
Congo, Republic of the 1/.....	8	283	-16,099	-6	-	2	-	-1	-18	-	1
Egyptian Region - U.A.R. 2/.....	-1	-308	-	-356	-	1	3	-	-5	1	-
Union of South Africa.....	469	5,633	-66,917	9,067	213	588	1,245	965	437	286	900
All other.....	6,805	1,221	-22,175	-5,554	38	2	27	-12	25	-2,003	68
Total other countries.....	-16,428	12,880	-149,625	-15,015	683	907	1,682	-22,493	916	-1,732	1,506
International.....	-33,130	-383,783	-557,576	-156,583	29,359	-100,720	6,786	-1,521	-38,588	4,301	-8,704
Grand Total.....	-511,084	-722,143	-1,362,532	-749,730	9,370	-156,770	-118,956	-51,965	-16,369	-78,361	-42,202

1/ Formerly Belgian Congo.

2/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of July 31, 1960

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	196,536	195,042	158,110	18,257	18,675	1,434	1,432	-	2	60
Belgium.....	172,198	101,894	76,817	5,871	19,206	70,001	39,238	353	30,410	303
Czechoslovakia.....	993	614	604	-	10	379	379	-	-	-
Denmark.....	72,134	64,208	26,608	35,427	2,173	7,864	7,361	461	42	62
Finland.....	64,291	62,352	11,182	43,008	8,162	1,939	1,939	-	-	-
France.....	649,678	592,484	268,025	287,190	37,269	56,947	48,257	3,048	5,642	247
Germany, Federal Republic of.....	2,703,921	2,676,086	176,871	2,190,818	308,397	27,414	19,494	2,020	5,900	421
Greece.....	97,284	81,509	15,919	65,500	90	15,775	15,775	-	-	-
Italy.....	1,094,667	1,061,430	138,231	773,080	150,119	33,184	26,072	5,178	1,934	53
Netherlands.....	387,061	357,056	112,180	188,912	55,964	27,556	18,946	5,078	3,532	2,449
Norway.....	88,221	52,452	46,125	3,227	3,100	35,611	34,070	1,220	321	158
Poland.....	5,184	4,746	4,309	-	437	438	421	17	-	-
Portugal.....	87,654	46,918	42,305	-	4,613	40,675	39,142	-	1,533	61
Romania.....	1,755	1,270	1,270	-	-	485	-	-	-	-
Spain.....	130,671	112,859	112,287	-	572	17,487	17,036	34	417	325
Sweden.....	252,404	242,848	49,574	141,930	51,344	9,442	8,973	267	202	114
Switzerland.....	873,916	727,308	298,239	107,246	321,823	142,468	76,743	24,891	40,834	4,140
Turkey.....	17,632	15,560	15,555	-	5	2,072	2,049	3	20	-
U.S.S.R.....	2,339	1,895	1,788	-	107	444	444	-	-	-
United Kingdom.....	1,726,648	1,375,685	954,409	357,271	64,005	300,379	149,888	61,473	89,018	50,584
Yugoslavia.....	7,938	7,380	7,225	-	155	558	558	-	-	-
Other Europe.....	367,425	353,731	53,549	151,499	148,683	13,652	8,259	918	4,475	42
Total Europe.....	9,000,550	8,135,327	2,571,182	4,369,236	1,194,909	806,204	516,961	104,961	184,282	59,019
Canada.....	2,686,063	2,417,489	1,858,170	522,240	37,079	256,698	196,401	37,717	22,580	11,876
Latin America:										
Argentina.....	394,252	321,187	123,010	172,200	25,977	73,045	71,109	208	1,728	20
Bolivia.....	20,345	5,092	5,086	-	6	15,253	15,007	34	212	-
Brazil.....	162,032	45,590	37,962	75	7,553	116,407	104,776	3,257	8,374	35
Chile.....	131,569	89,557	87,608	-	1,949	42,002	41,411	313	278	10
Colombia.....	184,611	128,492	107,990	200	20,302	56,119	55,548	29	542	-
Cuba.....	120,434	41,765	35,950	3,170	2,645	78,563	72,023	275	6,265	106
Dominican Republic.....	35,456	12,280	12,123	80	77	23,176	21,515	281	1,380	-
Guatemala.....	39,542	23,359	7,442	5,500	10,417	16,183	15,976	40	167	-
Mexico.....	390,060	256,477	254,741	169	1,567	133,302	132,005	157	1,140	281
Netherlands Antilles & Surinam.....	98,416	47,039	23,396	10,883	12,760	51,377	24,668	5,982	20,727	-
Panama, Republic of.....	123,195	22,582	19,719	-	2,863	100,613	67,090	4,312	29,211	-
Peru.....	82,217	39,645	39,538	-	107	42,569	39,755	557	2,257	3
El Salvador.....	27,286	10,470	7,602	-	2,868	16,816	16,678	6	132	-
Uruguay.....	54,799	20,491	19,027	-	1,464	34,304	26,051	2,099	6,154	4
Venezuela.....	355,274	196,237	195,287	-	950	158,825	152,291	1,148	5,386	212
Other Latin America.....	276,330	201,344	84,058	108,608	8,678	74,609	65,542	1,806	7,261	377
Total Latin America.....	2,495,818	1,461,607	1,060,539	300,885	100,183	1,033,163	921,445	20,504	91,214	1,048
Asia:										
China Mainland.....	35,297	29,006	28,805	-	201	6,291	6,287	-	4	-
Hong Kong.....	57,769	31,025	24,223	-	6,802	26,738	25,464	295	979	6
India.....	54,572	41,284	20,717	8,914	11,653	12,090	12,090	-	-	1,198
Indonesia.....	157,698	156,099	72,757	71,062	12,280	1,599	1,589	10	-	-
Iran.....	34,817	30,503	29,671	-	832	4,312	4,312	-	-	2
Israel.....	67,975	63,474	22,168	26,362	14,944	3,542	3,542	-	-	959
Japan.....	1,502,108	1,487,009	791,217	642,445	53,347	14,507	14,304	-	203	592
Korea, Republic of.....	142,913	141,267	108,751	32,500	16	1,646	1,646	-	-	-
Philippines.....	216,308	197,194	147,073	40,022	10,099	19,070	18,674	380	16	44
Taiwan.....	87,389	80,792	77,795	10	2,987	6,597	6,182	350	65	-
Thailand.....	158,434	154,968	18,175	130,641	6,152	3,466	3,466	-	-	-
Other Asia.....	303,971	275,830	120,719	120,069	35,042	27,979	26,629	118	1,232	162
Total Asia.....	2,819,251	2,688,451	1,462,071	1,072,025	154,355	127,837	124,185	1,153	2,499	2,963
Other Countries:										
Australia.....	106,992	103,688	35,958	64,300	3,430	3,123	2,783	75	265	181
Congo, Republic of the 1.....	25,077	23,910	19,239	-	4,671	1,167	956	-	211	-
Egyptian Region - U.A.R. 2.....	45,833	44,717	16,268	28,272	177	1,115	1,115	-	-	1
Union of South Africa.....	35,968	32,094	31,835	-	259	3,476	3,475	-	1	398
All Other.....	155,297	131,900	121,994	6,808	3,098	23,303	20,453	362	2,488	94
Total other countries.....	369,167	336,309	225,294	99,380	11,635	32,184	28,782	437	2,965	674
International.....	3,331,629	3,331,561	180,363	3,149,485	1,713	68	38	30	-	-
Grand total.....	20,702,478	18,370,744	7,357,619	9,513,251	1,499,874	2,256,154	1,787,812	164,802	303,540	75,580

1/ Formerly Belgian Congo.

2/ Data on liabilities to the Syrian Region - U.A.R. are reported annually and appear in Section IV, table 5.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of July 31, 1960

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	3,130	3,066	512	39	2,166	349	64	64	-
Belgium.....	49,134	48,217	38,593	3,279	6,025	320	917	840	77
Czechoslovakia.....	953	953	927	-	26	-	-	-	-
Denmark.....	6,423	6,015	156	857	1,508	3,494	408	408	-
Finland.....	8,532	8,516	200	145	2,112	6,059	16	16	-
France.....	26,448	24,268	1,663	2,717	10,122	9,766	2,180	2,061	119
Germany, Federal Republic of.....	62,803	52,293	16,688	6,734	17,881	10,990	10,510	8,521	1,989
Greece.....	5,358	5,355	2	1,100	4,245	8	3	-	3
Italy.....	41,280	40,105	14,848	2,477	15,881	6,899	1,175	1,041	134
Netherlands.....	36,203	32,307	8,979	6,610	12,056	4,662	3,896	3,786	110
Norway.....	7,516	7,024	561	633	3,457	2,373	492	413	79
Poland.....	4,563	4,563	33	9	1,073	3,448	-	-	-
Portugal.....	1,707	1,604	38	10	1,376	180	103	103	-
Rumania.....	-	-	-	-	-	-	-	-	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	6,559	6,210	1,107	2,686	587	1,830	349	301	48
Sweden.....	21,961	20,654	1,746	7,163	7,992	3,753	1,307	1,291	16
Switzerland.....	36,440	29,071	9,606	8,679	5,045	5,741	7,369	7,323	46
Turkey.....	55,245	55,240	51,501	4	3,735	-	5	5	-
U.S.S.R.....	2	2	-	-	2	-	-	-	-
United Kingdom.....	200,951	48,209	27,495	2,766	15,635	2,313	152,742	94,279	58,463
Yugoslavia.....	12,275	12,274	5,340	1	3,009	3,924	1	1	-
Other Europe.....	7,430	7,066	923	2,056	3,226	861	364	316	48
Total Europe.....	594,913	413,012	180,918	47,965	117,159	66,970	181,901	120,769	61,132
Canada.....	336,028	204,469	20,419	161,445	7,163	15,442	131,559	57,396	74,163
Latin America:									
Argentina.....	79,853	54,796	5,926	4,730	18,704	25,436	25,057	25,039	18
Bolivia.....	3,967	3,967	32	142	3,793	-	-	-	-
Brazil.....	167,549	167,132	51,997	13,115	22,901	79,119	417	50	367
Chile.....	56,628	56,295	6,932	16,127	15,119	18,117	333	7	326
Colombia.....	79,731	79,669	6,681	8,793	27,340	36,855	62	62	-
Cuba.....	59,126	59,072	25,444	3,613	22,532	7,483	54	7	47
Dominican Republic.....	16,400	16,397	5,005	353	3,395	7,644	3	-	3
Guatemala.....	10,563	10,562	417	1,412	6,999	1,734	1	-	1
Mexico.....	335,426	332,352	132,741	64,806	31,985	102,820	3,074	2,564	510
Netherlands Antilles and Surinam.....	5,194	5,193	908	2,316	1,921	48	1	-	1
Panama, Republic of.....	17,186	17,179	288	9,118	4,253	3,520	7	-	7
Peru.....	42,818	42,789	831	4,833	18,403	18,722	29	20	9
El Salvador.....	6,916	6,916	88	370	3,948	2,510	-	-	-
Uruguay.....	38,317	38,305	8,650	2,388	1,683	25,584	12	11	1
Venezuela.....	224,112	222,848	18,818	28,786	47,669	127,575	1,264	252	1,012
Other Latin America.....	51,086	50,883	3,127	9,837	29,962	7,957	203	203	-
Total Latin America.....	1,194,872	1,164,355	267,885	170,739	260,607	465,124	30,517	28,215	2,302
Asia:									
China Mainland.....	1,674	1,669	1,668	-	1	-	5	5	-
Hong Kong.....	10,379	10,355	7,111	525	2,676	43	24	24	-
India.....	8,841	8,531	2,600	104	4,843	984	310	309	1
Indonesia.....	530	526	-	1	525	-	4	-	4
Iran.....	34,848	34,835	1,694	2	33,087	52	13	-	1
Israel.....	16,181	16,181	1,520	500	2,221	11,940	-	-	-
Japan.....	560,094	545,214	103,724	1,736	99,161	340,593	14,880	14,740	140
Korea, Republic of.....	1,833	1,833	356	-	1,477	-	-	-	-
Philippines.....	22,411	22,376	19,247	151	1,850	1,128	35	35	-
Taiwan.....	10,003	10,003	5,492	37	271	4,203	-	-	-
Thailand.....	14,613	14,611	8,177	413	2,158	3,863	2	-	2
Other Asia.....	137,854	137,628	116,953	1,378	17,872	1,425	226	89	137
Total Asia.....	819,261	803,762	268,542	4,847	166,142	364,231	15,499	15,202	297
Other countries:									
Australia.....	24,550	22,150	192	542	10,634	10,782	2,400	778	1,622
Congo, Republic of the 1/.....	2,938	2,882	415	-	2,407	60	56	-	56
Egyptian Region-U.A.R. 2/.....	1,678	1,674	559	208	636	271	4	4	-
Union of South Africa.....	11,603	10,817	25	145	10,039	608	786	729	57
All Other.....	20,404	19,581	1,934	2,843	14,176	628	823	279	544
Total other countries.....	61,173	57,104	3,125	3,738	37,892	12,349	4,069	1,790	2,279
International.....	153	153	153	-	-	-	-	-	-
Grand total.....	3,006,400	2,642,855	741,042	388,734	588,963	924,116	363,545	223,372	140,173

1/ Formerly Belgian Congo. 2/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during July 1960

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	121	-	2	39	80	-	16	-	-	16	-	-
Belgium.....	4,976	-	170	2,168	2,474	164	3,707	-	30	2,371	949	357
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	158	-	35	41	82	-	139	46	22	35	36	-
Finland.....	2	-	-	1	1	-	31	-	-	31	-	-
France.....	14,176	97	1,045	10,332	603	2,099	11,799	505	290	9,492	234	1,278
Germany, Federal Republic of	3,008	-	2	1,634	512	860	5,425	1	530	2,047	438	2,409
Greece.....	197	36	70	91	-	-	165	4	8	147	-	6
Italy.....	3,833	-	332	1,333	1,981	187	1,639	9	33	1,269	74	254
Netherlands.....	14,508	215	1,136	5,769	919	6,469	26,802	2,291	1,507	4,733	1,726	16,545
Norway.....	943	3	124	626	228	12	2,462	2,013	28	403	13	5
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	129	-	-	76	41	12	741	-	11	461	266	3
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	274	-	-	267	1	6	293	-	20	198	26	49
Sweden.....	5,521	4,099	1,076	248	90	8	4,556	2,431	1,559	176	319	71
Switzerland.....	72,811	1,153	6,258	56,923	5,896	2,581	76,483	2,903	3,642	60,729	5,550	3,659
Turkey.....	33	-	-	33	-	-	31	-	-	31	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	52,446	18,703	2,263	23,629	2,234	5,617	57,768	26,290	682	21,642	6,076	3,078
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	3,500	242	759	672	1,814	13	1,441	35	2	1,228	147	29
Total Europe.....	176,686	24,548	13,272	103,882	16,956	18,028	193,498	36,528	8,364	105,009	15,854	27,743
Canada.....	73,239	10,692	17,366	22,165	8,358	14,658	97,872	15,218	27,564	24,331	15,312	15,447
Latin America:												
Argentina.....	971	-	17	885	41	28	1,303	46	53	1,046	151	7
Bolivia.....	144	-	-	15	129	-	43	3	-	33	-	7
Brazil.....	2,064	-	44	1,069	747	204	1,442	6	307	944	16	169
Chile.....	1,096	-	48	864	173	11	716	17	8	622	51	18
Colombia.....	967	-	4	214	675	74	163	2	-	128	-	33
Cuba.....	638	88	65	473	5	7	604	68	19	439	68	10
Dominican Republic.....	230	8	-	222	-	-	116	4	-	110	-	2
Guatemala.....	102	28	-	66	-	8	21	-	6	10	-	5
Mexico.....	10,670	209	67	2,626	7,633	135	27,851	12	69	2,662	25,019	89
Netherlands Antilles and Surinam.....	4,087	-	1,004	2,728	329	26	3,115	185	200	1,686	277	767
Panama, Republic of.....	3,756	-	513	2,796	194	253	3,495	10	558	2,460	339	128
Peru.....	805	-	-	695	21	89	635	158	24	362	2	89
El Salvador.....	11	-	-	11	-	-	17	-	-	-	17	-
Uruguay.....	3,757	497	197	2,675	305	83	4,306	402	81	3,167	476	180
Venezuela.....	2,554	3	265	2,017	226	43	2,157	35	48	1,581	257	236
Other Latin America.....	3,221	-	80	598	2,336	207	1,764	259	2	1,188	118	197
Total Latin America.....	35,073	833	2,304	17,954	12,814	1,168	47,748	1,207	1,375	16,438	26,791	1,937
Asia:												
China Mainland.....	78	-	-	78	-	-	65	-	-	65	-	-
Hong Kong.....	6,729	399	41	5,985	138	166	6,601	-	39	6,022	103	437
India.....	11,459	11,410	-	49	-	-	3,881	3,880	-	1	-	-
Indonesia.....	50	-	11	39	-	-	66	-	-	65	1	-
Iran.....	57	-	-	47	10	-	84	-	1	77	-	6
Israel.....	301	50	3	80	167	1	3,938	3	-	17	3,914	4
Japan.....	178	-	-	121	44	13	41	-	-	40	1	-
Korea, Republic of.....	4	-	-	4	-	-	1	-	-	1	-	-
Philippines.....	163	4	-	140	-	25	43	-	-	37	-	6
Taiwan.....	98	-	-	97	-	1	64	3	-	61	-	-
Thailand.....	46	-	-	36	10	-	44	5	-	39	-	-
Other Asia.....	1,641	26	3	1,606	-	6	1,125	10	8	1,096	2	9
Total Asia.....	20,810	11,889	58	8,282	369	212	15,953	3,901	48	7,521	4,021	462
Other countries:												
Australia.....	556	-	4	7	523	22	72	-	-	64	-	8
Congo, Republic of the 1/...	32	-	-	31	1	-	27	-	-	27	-	-
Egyptian Region - U.A.R. 2/...	1	-	-	1	-	-	13	-	-	13	-	-
Union of South Africa.....	1,017	-	41	13	573	390	106	-	-	43	43	20
All other.....	717	8	100	536	55	18	446	-	5	436	-	5
Total other countries.....	2,323	8	145	588	1,152	430	664	-	5	583	43	33
International.....	7,632	-	1,896	243	5,474	19	14,954	757	-	-	14,197	-
Grand total.....	315,763	47,970	35,041	153,114	45,123	34,515	370,689	57,611	37,356	153,882	76,218	45,622

Formerly Belgian Congo.

2/ Data on purchases and sales by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 2.- Long-Term ^{1/} Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners ^{2/}					Claims on foreigners ^{2/}				
	1959			1960		1959			1960	
	June	September	December	March	June p	June	September	December	March	June p
Europe:										
Austria.....	-	-	-	-	-	23,561	22,277	16,454	2,512	2,222
Belgium.....	-	-	-	-	125	29,804	24,244	22,147	25,126	24,524
Denmark.....	-	-	-	-	-	600	1,144	1,286	1,286	3,355
Finland.....	-	-	-	-	-	2,308	3,114	2,692	3,625	3,534
France.....	-	-	-	-	-	20,349	19,831	20,198	18,569	19,979
Germany, Federal Republic of.....	13	9	7	5	-	6,363	7,886	9,328	14,061	13,219
Greece.....	-	-	-	-	4	6,858	6,794	6,074	5,559	5,305
Italy.....	1	-	-	771	771	51,135	51,256	35,150	40,504	32,754
Netherlands.....	-	-	-	-	-	19,230	11,400	10,150	16,259	15,259
Norway.....	-	-	-	-	-	152,246	150,896	137,661	123,148	119,360
Portugal.....	-	-	-	-	-	1,621	1,522	2,022	1,708	1,708
Spain.....	-	-	-	-	-	9,053	7,756	7,101	6,086	5,723
Sweden.....	-	-	-	-	-	32,096	33,558	33,316	34,000	33,081
Switzerland.....	-	-	-	-	1,500	1,730	3,605	2,855	2,263	314
Turkey.....	-	-	-	-	-	99	99	99	99	82
United Kingdom.....	31,880	50,930	400 r	1,130 r	300	69,323	68,252	49,764	48,110	27,651
Yugoslavia.....	-	-	-	-	-	147	161	111	78	327
Other Europe.....	-	-	-	-	-	10,418	10,219	10,003	10,430	8,983
Total Europe.....	31,894	50,939	407 r	1,906 r	2,700	436,941	424,014	366,411	353,423	317,380
Canada.....	-	-	-	-	-	103,049	99,541	98,582	93,375	82,642
Latin America:										
Argentina.....	2	-	-	-	-	52,870	65,543	60,094	87,019 r	104,886
Bolivia.....	-	-	-	-	-	41	41	41	31	35
Brazil.....	-	-	-	-	-	261,023	253,488	262,823	252,820 r	214,817
Chile.....	-	-	-	-	-	9,414	57,332	48,417	39,017	42,167
Colombia.....	1	2	2	17	19	20,799	18,246	25,524	26,668	27,098
Cuba.....	-	-	-	-	1	84,473 r	84,441 r	61,248 r	43,664 r	43,483
Dominican Republic.....	-	-	-	-	-	319	2,027	2,023	2,022	1,962
Guatemala.....	-	-	-	-	-	685	1,916	1,907	1,966	2,236
Mexico.....	140	-	-	-	-	117,947	138,113	175,358	183,730	207,085
Netherlands Antilles and Surinam.....	-	-	-	-	-	1,500	2,100	2,400	3,000	2,050
Panama, Republic of.....	-	-	-	-	-	28,020	26,805	38,373	33,146	31,290
Peru.....	26	-	-	26	26	13,507	13,551	12,814	12,386	9,415
El Salvador.....	-	-	-	-	-	457	135	268	67	227
Uruguay.....	-	-	-	-	-	1,172	902	812	541	541
Venezuela.....	43	41	41	41	21	43,863	31,576	32,189	26,985 r	159,578
Other Latin America.....	-	-	-	100	100	49,021	54,106	60,872	59,250 r	57,954
Total Latin America.....	212	43	43	184	167	685,111 r	750,322 r	785,163 r	772,312 r	904,828
Asia:										
Hong Kong.....	-	-	327	327	258	1,527	1,513	1,522	1,531	1,541
India.....	-	-	-	-	-	12,923	13,159	10,531	21,989	19,164
Indonesia.....	-	-	-	-	-	8,450	37,800	56,300	55,650	54,900
Iran.....	-	-	-	-	-	4,482	1,010	9,074	8,995	12,420
Israel.....	-	-	-	-	-	10,367	7,075	3,607	2,005	2,131
Japan.....	4	-	-	-	-	16,975	15,931	15,858	14,086	14,007
Philippines.....	-	-	-	-	-	14,128	7,464	7,152	6,908	6,160
Thailand.....	-	-	-	-	-	10,876	9,976	9,800	7,170	7,090
Other Asia.....	-	12	12	20	20	4,312	1,681	2,381	2,472	2,751
Total Asia.....	4	12	339	347	278	84,040	95,609	116,225	120,806	120,191
Other countries:										
Australia.....	-	-	-	-	-	22,972	25,224	25,492	25,456	24,521
Congo, Republic of the ^{3/}	-	-	-	-	-	2,028	2,028	2,278	39,778	39,777
Egyptian Region-U.A.R. ^{4/}	-	-	-	-	-	-	-	-	2,859	2,671
Union of South Africa.....	-	-	-	-	-	19,019	19,472	19,923	19,656	61,561
All other.....	1	-	1	10	1	76,942	80,625	83,240	80,654	78,851
Total other countries.....	1	-	1	10	1	120,961	127,349	149,933	168,403	207,381
Grand total.....	32,111	50,994	790 r	2,447 r	3,146	1,430,102 r	1,496,835 r	1,516,314 r	1,508,319 r	1,632,422

- ^{1/} Having a maturity of more than one year from date of issuance; excluding long-term securities.
- ^{2/} For the following countries, no long-term liabilities or claims were reported as outstanding at the end of periods shown in this table: Czechoslovakia, Poland, Rumania, U.S.S.R., China Mainland, Republic of Korea, Taiwan, and International.

- ^{3/} Formerly Belgian Congo.
- ^{4/} Data on liabilities to and claims on the Syrian Region-U.A.R. are not available separately, but are included in "Other Asia."
- p Preliminary.
- r Revised.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 3.- Estimated Gold Reserves^{1/} and Dollar Holdings of Foreign Countries and International Institutions

(Position at end of period in millions of dollars)

Area and country	1958		1959		1959		1960		1960		1960	
	December		June		September		December		March		June p	
	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes	Gold and short-term dollars	U. S. Gov't bonds and notes
Continental Western Europe:												
Austria.....	605	7	646	7	685	7	623	7	556	7	490	7
Belgium-Luxembourg.....	1,409	6	1,412	7	1,407	7	1,287	7	1,354	6	1,355	7
Denmark.....	200	6	141	44	144	54	168	64	145	64	111	53
Finland.....	104	1	109	1	109	1	115	1	125	1	99	1
France (and dependencies).....	1,295	12	1,893	32	2,091	32	1,957	35	2,053	37	2,322	18
Germany, Federal Republic of.....	4,394	13	4,171	16	4,057	16	4,624	16	4,682	16	5,245	16
Greece.....	143	*	179	*	187	*	212	*	186	*	138	*
Italy.....	2,207	2	2,720	2	3,054	*	3,118	*	3,061	*	2,962 2/	*
Netherlands (and Netherlands Antilles and Surinam).....	1,497	15	1,627	22	1,711	26	1,732	29	1,760	30	1,765	30
Norway.....	173	120	156	133	133	136	125	141	129	141	129	158
Portugal (and dependencies).....	707	*	712	*	725	1	733	1	722	1	685	1
Spain (and dependencies).....	94	3	92	3	123	3	141	3	167	3	204	3
Sweden.....	507	10	555	31	521	68	404	101	388	79	432	79
Switzerland.....	2,777	76	2,787	82	2,805	90	2,903	88	2,708	87	2,713	84
Turkey.....	164	*	165	*	176	*	164	*	163	*	152	*
Other 3/.....	1,210	3	1,111	16	1,070	15	1,091	17	1,102	5	1,188	4
Total Continental Western Europe.....	17,486	274	18,476	396	18,998	456	19,397	510	19,301	477	19,990	461
sterling Area:												
United Kingdom.....	3,723	194	3,909	201	3,956	264	3,490r	323	3,708	368	4,084	403
United Kingdom dependencies.....	109	4	105	4	106	4	115	4	119	5	113	5
Australia.....	241	*	226	*	252	*	268	*	268	*	268	*
India.....	324	*	346	*	366	*	361	*	351	10	306	40
Union of South Africa.....	241	1	237	1	268	1	287	1	299	1	280	1
Other.....	251	43	199	55	199	57	211	76	213	89	214	89
Total sterling area.....	4,889	242	5,022	261	5,147	326	4,732r	404	4,958	473	5,265	538
Canada.....	3,097	341	3,195	342	3,284	450	3,159r	452	3,308	485	3,441	429
Latin America:												
Argentina.....	210	*	263	*	325	*	393	*	444	*	443	*
Bolivia.....	23	*	23	*	21	*	25	*	22	*	22	*
Brazil.....	463	1	480	1	495	1	478	1	450	1	448	1
Chile.....	140	*	170	*	212	*	228	*	193	*	186	*
Colombia.....	241	*	278	*	266	*	288	*	277	*	262	*
Cuba.....	366	86	317	82	277	82	214	82	168	82	149	82
Dominican Republic.....	51	*	55	*	49	*	47	*	39	*	45	*
El Salvador.....	57	*	69	*	55	*	58	*	63	*	61	*
Guatemala.....	69	*	67	*	59	*	61	*	77	*	70	1
Mexico.....	561	4	566	4	565	4	584	3	574	4	497 2/	4
Panama, Republic of.....	146	2	147	2	157	2	129	3	128	3	116	2
Peru.....	96	*	96	*	107	*	110	1	100	1	105	1
Uruguay.....	262	*	269	*	251	*	242	*	242	*	240	*
Venezuela.....	1,213	2	1,219	2	997	3	931	3	899	3	815	3
Other.....	119	11	155	13	143	13	123	12	149	12	258	11
Total Latin America.....	4,017	106	4,174	104	3,979	105	3,911	105	3,825	106	3,717	105
Asia:												
Indonesia.....	145	*	118	1	149	1	172	1	183	1	188	*
Iran.....	184	*	179	*	167	*	187	*	176	*	168	*
Japan.....	1,094	1	1,380	2	1,420	2	1,539	2	1,615	2	1,720	2
Philippines.....	186	3	178	3	187	5	181	3	190	3	213	2
Thailand.....	245	1	246	1	239	1	240	1	248	1	258	1
Other 1/.....	778	7	931	7	1,013	12	1,027	16	1,030	21	913	32
Total Asia 1/.....	2,632	12	3,032	14	3,175	21	3,346	23	3,442	28	3,460	37
Other countries:												
Egyptian Region-U.A.R.....	190	*	190	*	190	*	194	*	207	*	216	*
Other 1/ 4/.....	252	8	269	10	252	11	243	10	246	10	261	14
Total other countries 1/ 4/.....	442	8	459	10	442	11	437	10	453	10	477	14
Total foreign countries 1/.....	32,563	983	34,358	1,127	35,025	1,369	34,982r	1,504	35,287	1,579	36,350	1,584
International.....	2,876	495	4,665	523	5,043	605	5,565	660	5,754	709	5,830	755
Grand total 1/.....	35,439	1,478	39,023	1,650	40,068	1,974	40,547r	2,164	41,041	2,288	42,180	2,339

1/ "Gold and short-term dollars" - reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Treasury bills and certificates) reported by banks in the U. S. "U. S. Government bonds and notes" - estimated official and private holdings of U. S. Government securities with an original maturity of more than one year.

2/ Excludes gold reserves of U.S.S.R., other Eastern European countries, and China Mainland.

3/ Includes latest available figure (April 30) on gold reserves.

3/ Includes holdings of Trieste, Yugoslavia, Bank for International Settlements (including European Payments Union account through December 1958 and European Fund account thereafter), gold to be distributed by Tripartite Commission for Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries.

4/ Includes Republic of the Congo (formerly Belgian Congo).

* Less than \$500,000. p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 4.- Foreign Credit and Debit Balances in Brokerage Accounts

(Position at end of period in thousands of dollars)

Country	Credit balances (due to foreigners)					Debit balances (due from foreigners)				
	December 1956	December 1957	December 1958	December 1959	June 1960 p	December 1956	December 1957	December 1958	December 1959	June 1960 p
Europe:										
Austria.....	142	68	75	79	66	76	185	115	57	74
Belgium.....	2,205	1,261	1,736	2,759	1,639	1,582	330	151	680	380
Czechoslovakia.....	3	16	8	1	-	-	-	-	-	-
Denmark.....	253	145	299	357	476	155	137	9	587	538
Finland.....	91	2	7	9	21	6	-	-	-	-
France.....	3,190	3,825	7,034	3,699	4,156	2,901	2,156	2,821	3,597	2,755
Germany, Federal Republic of.....	270	337	737	1,942	2,783	206	382	1,136	2,270	1,872
Greece.....	34	90	124	129	79	159	290	488	465	448
Italy.....	532	1,302	772	1,005	942	1,038	837	847	796	876
Netherlands.....	3,063	3,840	6,527	5,552	6,288	2,620	434	594	856	2,401
Norway.....	1,028	657	2,194	1,283	1,026	693	383	397	870	758
Poland.....	-	-	2	-	-	-	-	18	-	-
Portugal.....	1,244	245	1,185	478	499	134	42	64	148	158
Rumania.....	69	35	37	15	13	5	-	-	-	-
Spain.....	463	764	1,210	449	541	191	413	410	512	445
Sweden.....	186	247	236	356	593	110	38	108	439	159
Switzerland.....	26,124	28,596	41,151	42,304	44,280	9,135	10,819	15,665	17,514	16,472
Turkey.....	408	11	16	32	34	15	6	18	26	29
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	7,449	13,386	9,087	6,209	8,512	7,013	9,684	5,992	8,890	8,868
Yugoslavia.....	34	22	11	11	10	-	136	1	-	-
Other Europe.....	766	1,121	1,511	851	942	305	517	1,823	374	341
Total Europe.....	47,554	55,970	73,959	67,520	72,900	26,344	26,789	30,657	38,081	36,574
Canada.....	13,634	9,914	11,736	13,161	18,092	10,867	8,882	12,691	12,491	13,275
Latin America:										
Argentina.....	1,172	1,282	1,303	1,202	1,382	562	355	805	1,025	795
Bolivia.....	93	169	138	50	32	54	74	139	3	6
Brazil.....	1,915	1,260	1,356	2,070	1,819	613	658	632	736	845
Chile.....	592	773	1,046	684	593	883	893	660	1,266	987
Colombia.....	495	428	336	392	288	73	58	143	208	87
Cuba.....	2,773	3,046	5,877	2,634	1,776	7,090	6,557	6,555	3,184	2,655
Dominican Republic.....	5	33	43	176	18	-	8	70	170	177
Guatemala.....	163	91	123	114	125	-	35	35	42	44
Mexico.....	1,414	1,339	1,272	1,431	1,150	843	2,072	4,583	5,102	6,677
Netherlands Antilles and Surinam.....	459	693	1,699	2,371	1,322	234	221	527	2,553r	2,444
Panama, Republic of.....	2,641	3,726	5,504	2,783	3,114	465	2,213	3,863	1,768	2,444
Peru.....	344	210	509	795	456	543	444	489	511	544
El Salvador.....	35	3	7	23	14	11	-	5	4	4
Uruguay.....	5,212	5,038	5,750	2,386	2,586	1,738	1,552	2,877	1,908	2,011
Venezuela.....	3,775	2,862	3,036	4,458	3,123	4,013	3,420	4,058	2,305	1,865
Other Latin America.....	400	524	519	382	758	565	276	237	154r	177
Total Latin America.....	21,488	21,477	28,518	21,951	18,556	17,687	18,836	25,678	20,939	21,755
Asia:										
China Mainland.....	13	37	111	244	94	-	-	29	3	9
Hong Kong.....	1,238	1,576	1,808	1,719	615	4,263	3,145	6,731	14,096	15,035
India.....	59	98	70	66	21	22	28	29	35	44
Indonesia.....	37	11	53	46	39	21	6	58	67	44
Iran.....	18	11	20	82	39	-	13	37	56	22
Israel.....	35	21	40	14	18	3	5	15	419	519
Japan.....	35	34	122	126	55	45	30	44	117	94
Korea, Republic of.....	-	-	-	2	3	-	-	-	21	-
Philippines.....	21	44	71	65	68	8	49	9	46	44
Taiwan.....	45	5	22	18	15	-	6	3	30	44
Thailand.....	64	27	41	32	28	-	1	16	13	51
Other Asia.....	597	1,010	1,235	1,042	835	201	585	394	505	519
Total Asia.....	2,162	2,874	3,593	3,456	1,830	4,563	3,868	7,365	15,408	16,444
Other countries:										
Australia.....	92	107	211	179	191	29	33	109	247	191
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All other.....	1,069	1,452	1,338	705	573	738	842	556	669	944
Total other countries.....	1,243	1,748	1,612	1,034	814	836	985	731	1,294	1,345
International.....	-	-	-	25	17	-	-	-	-	-
Grand total.....	86,081	91,983	119,418	107,147	112,209	60,297	59,360	77,122	88,213	89,444

1/ Formerly Belgian Congo.

2/ Data on the Syrian Region-U.A.R. are not available separately, but are included in "Other Asia."

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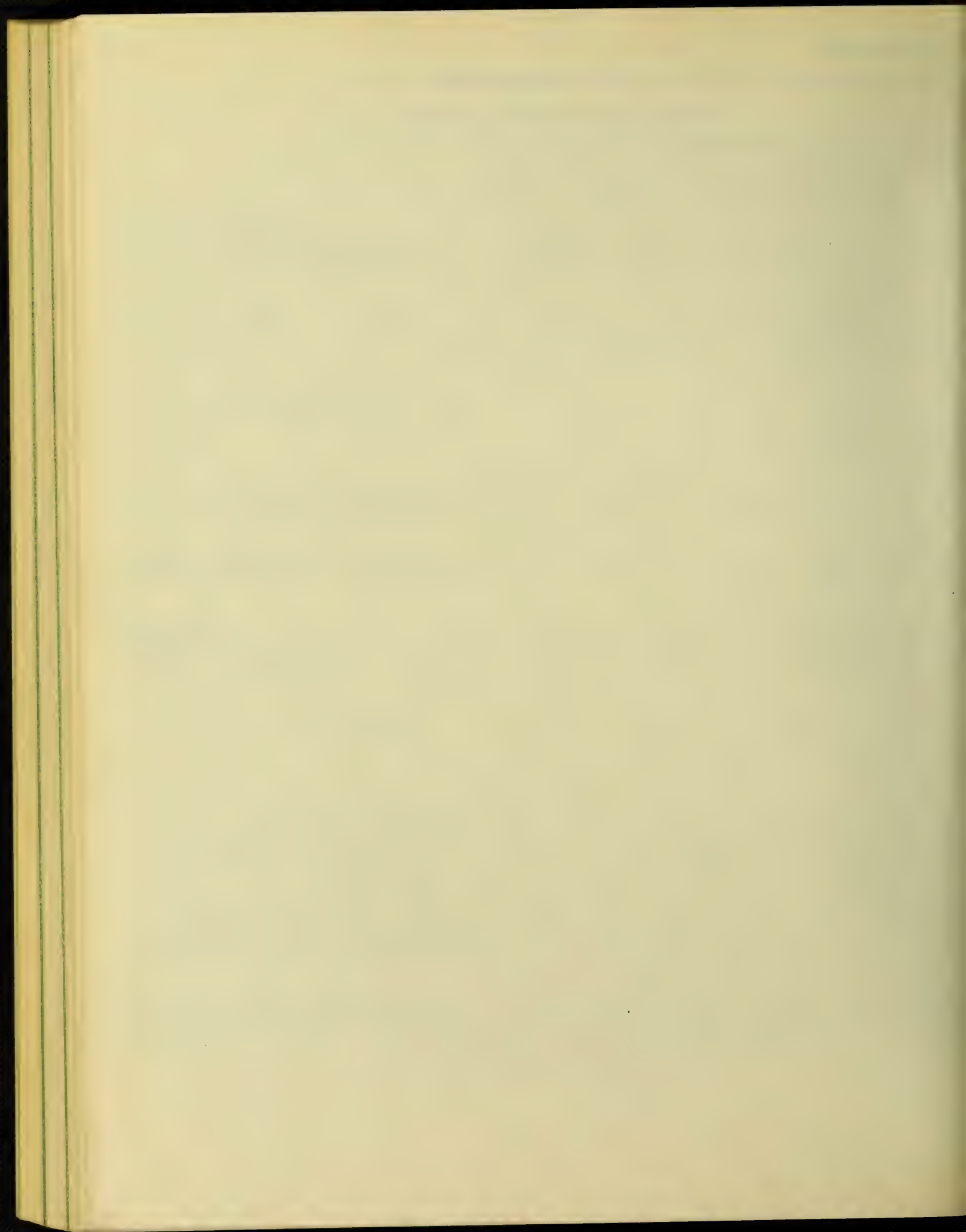
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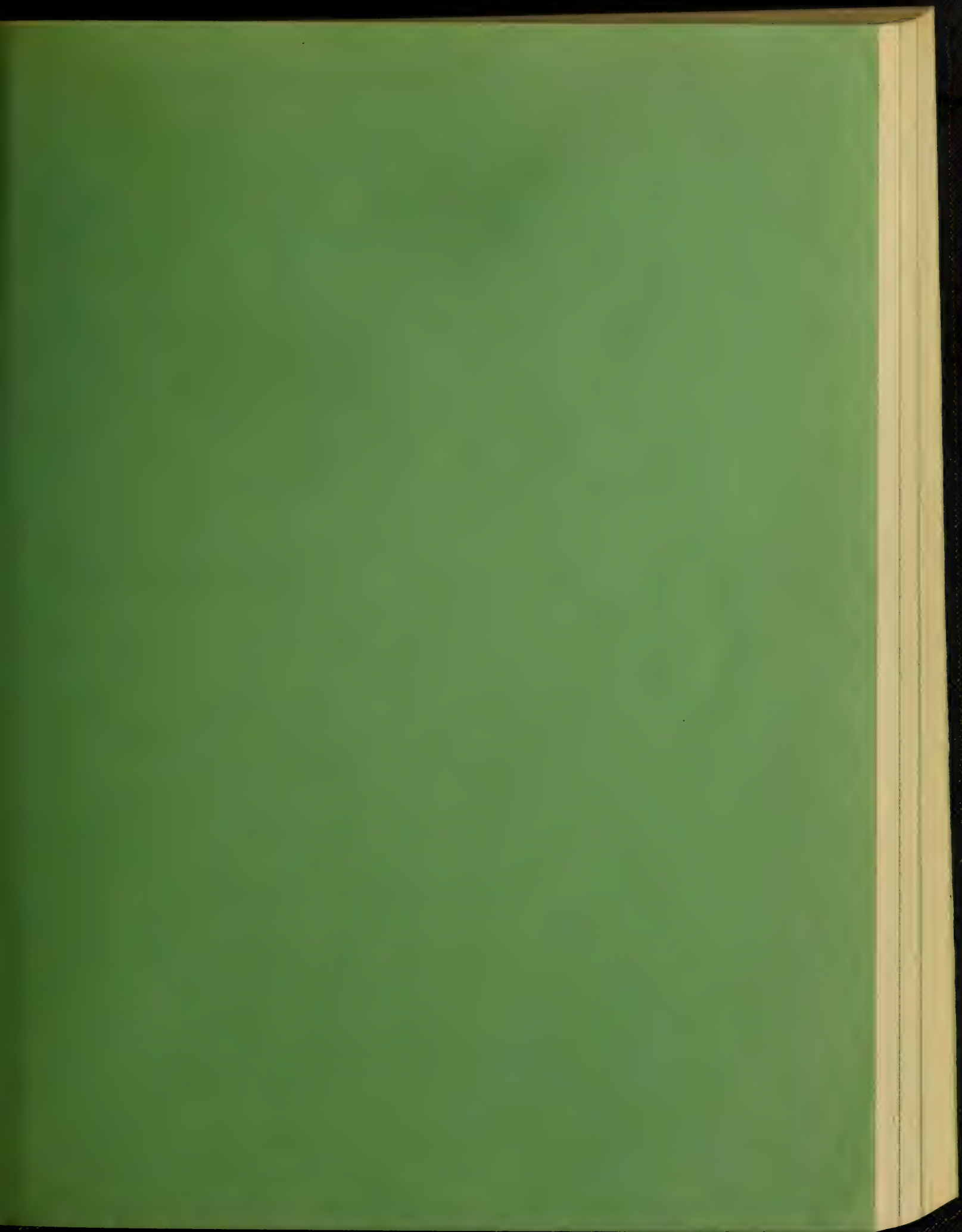
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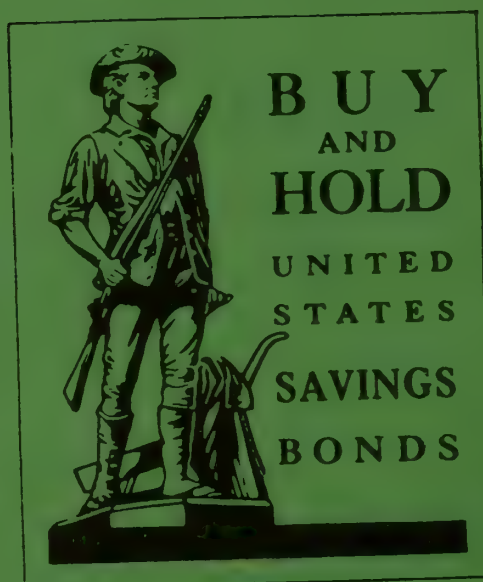
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OCTOBER-1960

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OFFICE OF THE SECRETARY

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Note: Where calculations have been made from unrounded figures,
the details may not check to the totals shown.

Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposit basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown

in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

Treasury Financing Operations

September Advance Refunding

In response to the Treasury offering on September 12 through 20, 1960, holders of four issues of outstanding 2-1/2 percent Treasury bonds maturing from June 15, 1967, through December 15, 1969, exchanged substantial amounts for three issues of 3-1/2 percent bonds maturing in 1980, 1990 (additional issue), and 1998. The bonds eligible for exchange had been issued during the war loans in 1942 and 1943. Subscriptions received and allotted totaled \$3,979 million, consisting of \$3,395 million from the public and \$584 million from government investment accounts.

Advance refunding, the offering announcement had stated, is an important technique in the marketing of Government securities, involving significant advantages to long-term investors, to the economy, and to the Treasury.^{1/}

By participating in an advance refunding, the investor gains an immediate increase in interest return, in consideration of his acceptance of a

The economy benefits because advance refunding, by facilitating significant debt extension with a minimum change in ownership, avoids the absorption of new long-term funds in cash offerings and consequently does not interfere with the flow of new savings into the private sector of the economy; lessens the adverse market impact of debt extension; improves the functioning of the Government securities market; and reduces potential inflationary pressures.

By using advance refunding as a debt management technique, the Treasury achieves substantial improvement in the present unbalanced maturity structure of the marketable public debt; reduces its dependence on inflationary bank borrowing; retains its customers for long-term securities; and holds down its long-run cost of managing the public debt.

The extension of maturity provided by the offering is shown in the accompanying table.

Treasury bonds eligible for exchange		Treasury bonds offered in exchange	
Description	Remaining term to maturity	Description	Extension of maturity
2-1/2% of June 15, 1962-67... (dated May 5, 1942)	6 yrs., 8½ mos.	3-1/2% of Nov. 15, 1980 (dated Oct. 3, 1960)	13 yrs., 5 mos.
2-1/2% of Dec. 15, 1963-68... (dated Dec. 1, 1942)	8 yrs., 2½ mos.	3-1/2% of Feb. 15, 1990 (additional to issue dated Feb. 14, 1958)	21 yrs., 2 mos.
2-1/2% of June 15, 1964-69... (dated Apr. 15, 1943)	8 yrs., 8½ mos.	} 3-1/2% of Nov. 15, 1998 (dated Oct. 3, 1960)	{ 29 yrs., 5 mos. 28 yrs., 11 mos.
2-1/2% of Dec. 15, 1964-69... (dated Sept. 15, 1943)	9 yrs., 2½ mos.		

longer-term security; avoids any immediate book loss for tax purposes and, if nontaxable, in most instances is not required to take a book loss; acquires a security whose market yield is at least equal to and in most cases slightly higher than that on outstanding issues of comparable maturity; and earns a rate of return over the life of the new security only equaled, if he does not exchange, by reinvesting at maturity of the old security at higher than current market yields.

Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346 (approved Sept. 22, 1959), the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible 2-1/2 percent bonds solely for the new 3-1/2 percent bonds. For tax purposes, therefore, the investor will carry the new 3-1/2 percent bonds on his books at the same amount as he now is carrying the eligible 2-1/2 per-

^{1/} A detailed discussion of the principles and objectives of advance refunding is available in the pamphlet "Debt Management and Advance Refunding," which may be obtained on request to any Federal Reserve Bank or the U. S. Treasury Department, Washington 25, D. C.

Treasury Financing Operations (Continued)

cent bonds. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new bonds.

The Comptroller of the Currency, Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation have indicated to the Treasury their intent to notify banks under their supervision that they may place the new 3-1/2 percent bonds received in exchange on their books at an amount not greater than the amount at which the 2-1/2 percent bonds surrendered by them are carried on their books.

A holder of the outstanding 2-1/2 percent bonds had the option of accepting the Treasury's exchange offer or of holding the 2-1/2 percent bonds to maturity. Consequently, he could compare his return resulting from exchanging then with the return that

to reinvest at that time at a somewhat higher rate than the present market rate for a comparable maturity to do as well as he would have by accepting the exchange offer. For example, if the 2-1/2 percent bonds of December 15, 1964-69, were exchanged for the new 3-1/2 percent 38-year bonds, the rate for the entire 38 years will be 3-1/2 percent. If the exchange was not made and the 2-1/2 percent bonds were held until maturity in December 1969, the holder would have to reinvest the proceeds at that time at a rate of at least 4.14 percent for the remaining 29 years, at compound interest, in order to obtain an average return of 3-1/2 percent for the entire 38 years. This minimum reinvestment rate for the extension period is shown in the tabulation following and is the investment return for the extension period if the exchange was made. The minimum reinvestment rates for the other issues included in the exchange are also shown.

2-1/2% bonds eligible for exchange	June 15, 1962-67	Dec. 15, 1963-68	June 15, 1964-69	Dec. 15, 1964-69
3-1/2% bonds offered in exchange	Nov. 15, 1980	Feb. 15, 1990	Nov. 15, 1998	
Approximate investment return on the 3-1/2% bonds offered in exchange to holders of the eligible 2-1/2% bonds:				
From issue date (Oct. 3, 1960) to maturity 1/	3.92%	3.96%	3.97%	3.99%
For the extension of maturity:				
Nontaxable holder (or before tax)	4.23	4.17	4.09	4.14
Taxable holder; equivalent rate 2/ if cost (book value) of 2-1/2% bond (per \$ face value) is:				
\$102 3/	4.08	3.99	3.90	3.93
100	4.11	4.02	3.93	3.96
98	4.13	4.04	3.95	3.98
96	4.15	4.06	3.97	4.00
94	4.17	4.08	3.99	4.02
92	4.19	4.10	4.01	4.04
90	4.21	4.12	4.03	4.06
88	4.23	4.14	4.05	4.08
86	4.25	4.16	4.07	4.10
84	4.27	4.18	4.09	4.12
82	4.29	4.20	4.11	4.14

- ^{1/} Yield to a nontaxable holder, or before tax. Based on mean of bid and ask prices of eligible 2-1/2% bond at noon on September 8, 1960.
- ^{2/} Rate of return during extension which, combined with 2-1/2% until maturity of eligible 2-1/2% bond, would provide the same return as the appropriate 3-1/2% bond for its full term after tax (on basis of 52 percent tax on ordinary income and 25 percent tax on long-term capital gain at maturity of 3-1/2% bond). To obtain approximate equivalent rates between those for book values shown, interpolation may be applied.
- ^{3/} Holders with book cost above par are assumed to be amortizing any premium to par at maturity or call date.

he might obtain by reinvesting the proceeds of the 2-1/2s at maturity.

The return for making the extension in the advance refunding is the coupon rate on the new issue. If a nontaxable holder of the 2-1/2 percent bonds did not make the exchange, he will receive only 2-1/2 percent to their maturity and will have

Exchanges were made on the basis of par for par in multiples of \$500, and with adjustments of accrued interest to October 3, 1960, the date interest ceased on the 2-1/2 percent bonds surrendered and interest started on all of the new bonds. Accrued interest (per \$100 face amount) payable to the investor on exchanges into the bonds of 1980 and 1998 was \$0.751, and into the bonds of 1990,

Treasury Financing Operations (Continued)

\$0.285 (net after deducting \$0.466 payable by the investor to the Treasury for accrued interest from August 15, 1960, to October 3, 1960, on the 3-1/2 percent bonds of 1990). Interest is payable on the bonds of 1980 and 1998 on May 15 and November 15, and on the bonds of 1990, on February 15 and August 15. All of the new bonds were issued as bearer

talities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign states, Federal Reserve Banks, and Government investment accounts were received without deposit. Subscriptions from all others were required to be accompanied by deposit

Securities eligible for exchange		Results of advance refunding offer p			Securities eligible for exchange held by -	
		Securities issued in exchange		Not ex- changed	Federal Reserve Banks and Government investment accounts	Com- mercial banks ^{1/}
Description	Amount outstand- ing	Description	Amount 2/			
(Amounts in millions of dollars)						
2-1/2% bonds of 1962-67, maturing June 15, 1967..	2,109	3-1/2% bonds of 1980	644	1,466	270	705
2-1/2% bonds of 1963-68, maturing December 15, 1968.....	2,815	3-1/2% bonds of 1990	993	1,822	424	691
2-1/2% bonds of 1964-69, maturing June 15, 1969..	3,737	3-1/2% bonds of 1998	2,343	5,206	455	785
2-1/2% bonds of 1964-69, maturing December 15, 1969.....	3,811				528	815
Total.....	12,473		3,979	8,494	1,677	2,996

- ^{1/} As reported in the Treasury Survey of Ownership, August 31, 1960.
^{2/} The offering announcement of September 9 stated that all subscriptions to exchange 2-1/2% bonds of 1962-67 for 3-1/2% bonds of 1980 would be allotted in full; and while there was no precedent which would indicate the extent of investor acceptance, the Treasury was placing a limit of \$4.5 billion, or thereabouts, on the combined amounts of 3-1/2% bonds of 1990 and 3-1/2% bonds of 1998 to be issued to the public. In the event the limit was exceeded, subscriptions were subject to allotment on the same basis for both issues. In addition, exchange subscriptions not to exceed \$550,000,000, in the aggregate, from Government investment accounts to these two issues were to be allotted in full.
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bonds, with coupons attached, or registered as to principal and interest. They were issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Details of the results are shown in the table above.

Banking institutions generally could submit subscriptions for account of customers. Subscriptions from banking institutions for their own account, Federally insured savings and loan associations, States, political subdivisions or instrumen-

of eligible bonds in an amount equal to 10 percent of the amount of bonds applied for.

The option to redeem the eligible 2-1/2 percent bonds at par and accrued interest prior to maturity for the purpose of using the entire proceeds in payment of Federal estate taxes (if the bonds were owned by the deceased at the time of his death) is also applicable to the new 3-1/2 percent bonds issued in exchange.

A preliminary analysis by investor classes of subscriptions received as of September 30 is shown in the accompanying table.

Securities	Individuals ^{1/}	Commercial banks (own account)	All others ^{2/}	Total	Individuals ^{1/}	Commercial banks (own account)	All others ^{2/}	Total	Government investment accounts	Grand total
(Number)				(Amount in millions)						
3-1/2% bonds of 1980.....	2,423	333	1,284	4,040	\$ 26	\$ 94	\$ 393	\$ 512	\$131	\$ 644
3-1/2% bonds of 1990.....	2,920	144	1,331	4,395	23	47	707	777	216	993
3-1/2% bonds of 1998.....	8,762	321	2,831	11,914	71	115	1,920	2,106	236	2,343
Total....	14,105	798	5,446	20,349	119	256	3,020	3,395	584	3,979

- ^{1/} Includes partnerships and personal trust accounts.
^{2/} Includes insurance companies, mutual savings banks, corporations exclusive of commercial banks, private pension, retirement, and other funds of State and local governments, and dealers and brokers.

Treasury Financing Operations (Continued)

One-Year Bills and Tax Anticipation Bills

To obtain cash to refund the bills maturing October 17, 1960, and to provide the funds for the anticipated cash requirements of the Treasury during the remainder of the calendar year, an offering of two issues of Treasury bills was announced on October 6. The offerings consisted of:

- \$1-1/2 billion of one-year (364-day) Treasury bills, dated October 17, 1960, to mature October 16, 1961, for cash or in exchange for the \$2 billion of 320-day bills maturing October 17, 1960.
- \$3-1/2 billion, or thereabouts, for cash of 244-day Treasury bills, tax anticipation series, dated October 21, 1960, to mature June 22, 1961. The amount included \$500 million to cover the reduction in the October 17, 1960, bills. These bills will be acceptable at par in payment of income and profits taxes due June 15, 1961.

Both issues were sold on an auction basis, the one-year bills on October 11 and the 244-day bills on October 18.

Payment for accepted tenders for the one-year bills was required to be completed on October 17, 1960, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on that date. Cash adjustments were made for differences between the par value of maturing bills accepted in exchange and the issue price of the new bills. For the 244-day bills, any commercial bank qualified as a depository was permitted to make payment for the bills allotted to itself and its customers by credit in its Treasury tax and loan account up to the amount for which it was qualified in excess of existing deposits. Other subscribers to this issue were required to complete payment for accepted tenders at the prices offered in cash or other immediately available funds on October 21, 1960.

Tenders for both issues were received without deposit from incorporated banks and trust companies and from responsible and recognized dealers in investment securities. Tenders from others were required to be accompanied by payment of 2 percent of the face amount of Treasury bills applied for, or an express guaranty of payment by an incorporated bank or trust company.

Subscribers were required to agree not to purchase or to sell, or to make any agreements with

respect to the purchase or sale or other disposition of, the bills for which tenders were submitted under these offerings until after the closing hour for tenders, which was 2:00 p.m., Eastern Daylight. Saving time on each of the auction days.

The new bills of both series were issued in bearer form only, and in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$500,000, and \$1,000,000 (maturity value).

Tenders for the new one-year bills totaled \$3,300 million of which \$1,500 million were accepted. This amount included \$189 million of noncompetitive tenders for \$400,000 or less from any one bidder accepted at the average price of accepted competitive bids. The average rate of discount was 3.131 percent.

Tenders for the tax anticipation bills totaled \$5,440 million of which \$3,501 million were accepted. This amount included \$613 million of noncompetitive tenders for \$500,000 or less from any one bidder accepted in full at the average price of accepted competitive bids. The average rate of discount was 2.788 percent.

13-Week and 26-Week Bills

September issues of regular weekly Treasury bills totaled \$7.8 billion, refunding an equivalent amount of maturing bills. The five new issues of 13-week bills amounted to \$5.3 billion, the first and last for \$1.0 billion each and the other three for \$1.1 billion each. The new issues of 26-week bills amounted to \$2.5 billion which consisted of five \$0.5 billion issues. All new issues mature in 91 days and 182 days, respectively. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week		
Date of --		Approximate equivalent annual average rate	Date of		Approximate equivalent annual average rate
Additional issue	Original issue		Issue		
Sept. 1	June 2	2.549%	Sept. 1		2.825%
8	9	2.520	8		2.801
15	16	2.654	15		2.916
22	23	2.433	22		2.743
29	30	2.286	29		2.729

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Debt outstanding					
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding				
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/	
Fiscal years:													
1948 5/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542	
1949 5/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028	
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652	
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567	
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507	
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522	
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790	
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915	
1956.....	67,850	66,224	1,626	522	522	-1,623	331	6,546	272,751	74	272,825	272,361	
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188	
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013	
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398	
1960 p.....	77,677	76,609	1,068	30	-69	1,625	2,654	8,005	286,331	140	286,471	286,065	
1961 (Est.)..	80,784	79,724	1,060	220	46	-2,831	-1,505	6,500	283,500	n.a.	n.a.	n.a.	
Calendar years:													
1948.....	40,864 6/	35,623 6/	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057	
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413	
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,732	256,026	
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794	
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821	
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671	
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256	
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348	
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276	
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564	
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607	
1959.....	73,282	80,322	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513	
Months:													
1959-Jan....	4,508	6,756	-2,248	-81	408	2,879	957	5,918	285,801	106	285,907	285,484	
Feb.....	6,535	6,290	245	279	-470	-697	-644	5,274	285,104	112	285,216	284,793	
March....	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153	281,732	
April....	4,258	6,427	-2,169	-34	414	3,319	1,531	5,969	285,353	107	285,460	285,040	
May.....	5,410	6,149	-739	74	-365	950	-81	5,888	286,303	108	286,410	285,992	
June.....	10,027	8,503	1,524	-110	-354	-1,597	-538	5,350	284,706	111	284,817	284,398	
July....	3,212	6,523	-3,311	-290	112	3,976	486	5,837	283,682	110	283,792	283,375	
August..	5,654	6,280	-626	301	-608	1,714	781	6,617	290,396	111	290,506	290,091	
Sept....	8,463	6,334	2,129	-27	396	-2,100	399	7,017	288,296	116	288,412	287,997	
Oct.....	3,018	6,863	-3,846	-207	455	2,957	-641	6,376	291,253	118	291,372	290,958	
Nov.....	5,889	6,590	-701	496	-538	-664	-1,408	4,968	290,589	124	290,713	290,301	
Dec.....	7,339	6,601	738	-183	-148	209	615	5,583	290,798	127	290,925	290,513	
1960-Jan....	4,867	6,157	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804	
Feb.....	7,237	6,142	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309	
Mar.....	9,580	6,423	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556	
Apr.....	5,064	6,032	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511	
May.....	6,550	6,073	476	577	-416	579	1,217	7,511	289,367	133	289,500	289,093	
June p..	10,804	6,590	4,214	-340	-344	-3,036	494	8,005	286,331	140	286,471	286,065	
July....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068	
August..	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425	

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables. Beginning with the September 1960 Treasury Bulletin, certain interfund transactions are excluded from both net budget receipts and budget expenditures, in accordance with the plan stated in the President's Budget Message of January 18, 1960 (see pages 2 and 5). Figures previously published for these series have been revised to the new reporting basis, except as noted. The change does not affect the budget surplus or deficit.

1/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 9.

2/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June

and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-). For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; and \$295 billion, on July 1, 1959. From July 1, 1960 through June 30, 1961, the limit is \$293 billion. Thereafter it will revert to \$285 billion.

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

6/ Figures for calendar years are not yet revised to exclude interfund transactions (see footnote 1).

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n.a. Not available.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Taxes not otherwise classified	Total internal revenue 6/	
	Corpo- ration	Individual		Total income taxes	For old-age and disa- bility in- surance 1/ 2/	For rail- road re- tirement 3/	For un- employment insurance 4/	Total employ- ment taxes					
		Not withheld 1/	Withheld 2/										
1953.....	21,595	11,417	21,351	54,363	4,086	620	277	4,983	891	9,934	-	70,171	613
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 7/	15	80,172	754
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948
1960 p.....	22,179	13,271	31,677	67,127	10,211	609	341	11,161	1,626	11,861	*	91,775	1,123
1961 (Est.)....	22,200	13,553	34,626	70,379	11,665	660	345	12,670	1,895	12,512	-	97,456	1,178
1960-January....	564	2,144 8/	860 8/	3,568	298 8/	16	26	341	103	794	1	4,808	90
February...	483	884	4,835	6,201	1,243	84	283	1,611	134	954	2	8,902	93
March.....	6,192	791	2,541	9,524	1,078	50	21	1,149	177	1,044	*	11,894	105
April.....	619	3,520	770	4,910	839	17	2	858	243	945	1	6,958	91
May.....	467	1,039	4,744	6,251	1,834	82	2	1,918	173	1,061	3	9,406	91
June p.....	5,530	1,852	2,275	9,657	1,104	52	1	1,157	135	1,114	-7	12,057	90
July.....	670	346	1,055	2,071	365	17	1	383	119	995	-	3,567	84
August....	409	147	4,849	5,405	1,524	83	1	1,608	139	1,121	-	8,274	93
1961 to date....	1,079	492	5,904	7,476	1,889	100	1	1,990	258	2,116	-	11,841	177

Fiscal year or month	Miscel- laneous receipts 6/	Total Budget receipts	Less: Transfers of tax receipts to-					Less: Refunds of receipts 14/				Budget receipts net of refunds and transfers to trust accounts	Less: Inter- fund trans- actions 15/	Net budget receipts 16/
			FOASI Trust Fund 2/	Federal Disability Insurance Trust Fund 10/	Railroad Retire- ment Account 11/	Unemploy- ment Trust Fund 12/	Highway Trust Fund 13/	Internal Revenue	Customs	Other	Total refunds			
1953.....	1,865	72,649	4,086	-	620	-	-	3,095	17	6	3,118	64,825	154	64,671
1954.....	2,311	73,173	4,537	-	603	-	-	3,345	20	11	3,377	64,655	235	64,420
1955.....	2,559	69,454	5,040 17/	-	599	-	-	3,400	22	4	3,426	60,390	181	60,209
1956.....	3,006	78,820	6,337	-	634	-	-	3,653	23	8	3,684	68,165	315	67,850
1957.....	2,749	83,675	6,301	333	616	-	1,479	3,894	20	3	3,917	71,029	467	70,562
1958.....	3,196	83,974	6,870	863	575	-	2,116	4,413	18	2	4,433	69,117	567	68,550
1959.....	3,158	83,904	7,158	847	525	-	2,171	4,907	23	3	4,933	68,270	355	67,915
1960 p.....	3,976	96,874	9,272	939	609	-	2,642	5,024	18	2	5,045	78,368	690	77,677
1961 (Est.)....	3,802	102,436	10,693	972	660	345	2,998	5,278	18	2	5,298	81,470	686	80,784
1960-January...	528	5,425	267 8/	31 8/	16	-	218	-17 18/	1	*	-16	4,909	42	4,867
February..	294	9,289	1,132	112	84	-	264	430	2	*	432	7,265	28	7,237
March.....	219	12,217	986	92	50	-	191	1,316	2	*	1,317	9,581	1	9,580
April.....	419	7,468	759	80	17	-	202	1,335	1	*	1,336	5,074	10	5,064
May.....	228	9,725	1,677	158	82	-	249	1,003	2	*	1,005	6,555	5	6,550
June p....	569	12,716	1,014	89	52	-	238	250	2	*	252	11,069	265	10,804
July.....	325	3,976	335	30	17	-	257	165	2	*	167	3,170	43	3,128
August....	223	8,590	1,396	128	83	-	296	201	2	*	203	6,484	30	6,454
1961 to date...	548	12,566	1,731	158	100	-	553	366	3	*	370	9,654	73	9,582

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation.

- 1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 9), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 10).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-

employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
- 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
- 5/ For further detail, see tables under "Internal Revenue Collections." Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other 1/	Adjustment to monthly statement 2/
1953.....	1,865 1/	335	299	228	199	266	224	56	45	67	58	50	16	22 3/	-
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960 p.....	3,976	962	1,111	433	116	322	417	53	53	110	322	52	16	12	*
1961 (Est.)..	3,802	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
1959-July....	237	55	50	42	17	17	20	1	5	10	11	6	1	1	#
Aug.....	172	28	46	28	6	13	45	3	5	7	6	-15	2	1	-3
Sept.....	224	26	77	34	7	26	21	4	3	6	5	8	1	2	+3
Oct.....	217	9	67	40	7	13	35	6	4	14	11	8	2	2	*
Nov.....	205	7	63	46	5	20	29	5	4	10	6	9	3	2	-1
Dec.....	666	388	77	64	16	45	42	5	4	7	7	7	1	1	+2
1960-Jan.....	528	47	340	45	3	33	27	4	3	7	9	8	1	1	-2
Feb.....	294	40	75	45	8	14	47	5	5	9	54	-13	1	1	+1
Mar.....	219	8	68	35	5	34	25	6	18	8	11	-2	2	*	-1
Apr.....	419	20	90	30	14	32	30	5	-9	7	186	19	1	*	-5
May.....	228	9	75	34	11	26	24	4	6	18	8	10	1	1	+2
June p..	569	325	82	-10	17	49	71	3	4	7	6	8	1	1	+4
July.....	325	69	86	44	27	54	18	2	5	6	8	5	1	*	*

Source: Actual figures are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation. Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.

1/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary

reports) and that from final accounts of disbursing officers.

2/ In 1953, taxes collected in Puerto Rico on products of Puerto Rican manufacture coming into the United States, amounting to \$16 million, are classified as miscellaneous budget receipts; thereafter, such collections are included in Internal Revenue collections of excise taxes.

* Less than \$500,000.

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n.a. Not available.

Footnotes to Table 1 - (Continued)

In the 1961 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts.

Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 13).

Figures shown include (see footnote 9) decreases in income tax of \$98 million withheld and \$4 million not withheld and increases in transfers of \$90 million to Federal Old-Age and Survivors Insurance Trust Fund and \$11 million to Federal Disability Insurance Trust Fund.

Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1953 and 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228C-1 (n)).

The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning with

the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administrative account.

13/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

14/ Interest on refunds is included in expenditures in Table 4.

15/ For content, see Table 3. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals in accordance with the reporting procedure outlined in the President's Budget Message of January 18, 1960 (see Reporting Bases, p.II).

16/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 15).

17/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 9).

18/ Net of reimbursement of \$89 million from the Federal Old-Age and Survivors Insurance and Federal Disability Insurance trust funds.

* Less than \$500,000.

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BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

4

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges by CAO for audits of Gov't. corporations
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veteran's Administration 4/	Under Defense Production Act 5/	Other 6/			
1953.....	154	147	46	23	55	6	-	1	3	6	7	7	*	1
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960 p.....	690	680	465	46	90	8	6	-	23	35	8	10	-	1
1961 (Est.).....	686	672	429	48	128	9	15	-	30	4	9	13	-	1
1960-Jan.....	42	42	*	*	42	-	-	-	-	*	*	-	-	*
Feb.....	28	25	*	*	10	2	-	-	12	*	1	3	-	-
Mar.....	1	1	*	*	1	-	-	-	-	*	*	-	-	*
Apr.....	10	9	9	*	*	-	-	-	-	*	*	-	-	*
May.....	5	3	-	*	*	2	-	-	-	*	*	3	-	*
June p.....	265	265	241	21	1	-	-	-	-	1	1	-	-	-
July.....	43	43	*	*	39	-	-	-	-	3	*	-	-	*
August.....	30	30	-	*	*	-	15	-	15	*	*	-	-	*
1961 to date.....	73	73	*	*	39	-	15	-	15	3	*	-	-	*

Source: See Table 2.

1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U.S. investments.

2/ Excludes transactions under Defense Production Act.

3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.

4/ Direct loan program.

5/ By various agencies for programs under the Defense Production Act.

6/ Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farm Tenant Mortgage Insurance Fund (Farmers' Home Administration) beginning 1956; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

7/ For net cost of Canal Zone Government, less tolls on Government vessel and for part of treaty payment for use of Canal Zone.

8/ Realization on the Government's investment.

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Footnotes to Table 4 - (Continued)

Footnotes 1 through 3 follow Table 4 on page 5.

4/ The 1959 figures in the Bulletin differ from those in the 1961 Budget document because of a reclassification in the latter by which military assistance under the Mutual Security program in the amount of \$2,340 million is shifted from "Funds appropriated to the President" to "Defense Department, military functions," and \$8 million is shifted from "State Department" to "Funds appropriated to the President."

5/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.

6/ Reported on an accrual basis effective June 30, 1955.

7/ Consists of Federal payment and loans and advances.

8/ For content, see Table 3. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals in accordance with the reporting procedure outlined in the President's Budget Message of January 18, 1960 (see Reporting Bases, p. II).

9/ Figures in this column differ from those published under the same

caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).

10/ Includes \$1,375 million additional subscription to the International Monetary Fund in June 1959 pursuant to the act approved June 17, 1959 (22 U.S.C. 286e). Of the total, \$344 million was paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,031 million was paid in special notes of the United States (see "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6).

11/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.

12/ Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 12.

13/ Total includes allowance for contingencies of \$75 million.

* Less than \$500,000.

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BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Adminis- tration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1953.....	61	27	9	5,782	6,905	1,107	385	3,217	1,063	43,611	813
1954.....	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 2/	570	-23	5,006	562 3/	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109 4/	9,315	359	1,152	7,091	382	41,233 4/	807
1960 p.....	126	49	56	1,758	9,002	409	307	5,429	539	42,805	902
1961 (Est.).....	162	52	66	1,753	10,049	465	574	6,119	512	43,250	980
1960-January....	9	4	4	145	738	22	17	500	40	3,278	57
February....	9	4	5	133	778	32	-8	355	-18	3,488	56
March.....	10	4	3	155	794	39	15	314	-70	3,749	63
April.....	10	5	4	140	796	37	-129	325	-30	3,438	66
May.....	8	4	6	163	841	13	-9	239	-28	3,448	75
June p.....	14	4	5	138	872	69	-120	507	47	3,718	130
July.....	10	4	5	129	740	-2	135	396	54	3,249	56
August.....	12	4	8	135	915	37	18	460	43	3,730	91
1961 to date....	22	8	13	264	1,655	35	153	856	97	6,979	147

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 5/	State Depart- ment	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund trans- actions 8/	Total budget expend- itures 9/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1953.....	1,920	587	171	300	659	271	6,504	74	798	12	74,274	154	74,120
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,385
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272 4/	7,593	69	2,178 10/	31	80,697	355	80,342
1960 p.....	3,403	690	258	549	615	242	9,182	76	875	28	77,299 11/	690	76,605
1961 (Est.).....	3,758	800	285	240 12/	857	308	9,000	75	980	49	80,410 13/	686	79,724
1960-January....	314	46	20	48	43	22	826	4	61	-	6,199	42	6,157
February....	285	61	20	42	57	22	779	8	64	-	6,170	28	6,142
March.....	270	52	22	41	78	1	784	5	94	-	6,424	1	6,423
April.....	325	44	28	57	69	13	772	5	67	1	6,041	10	6,032
May.....	284	48	21	44	62	14	772	4	69	*	6,079	5	6,073
June p.....	279	54	21	47	88	16	803	6	158	-	6,855	265	6,590
July.....	277	58	21	45	74	57	806	9	64	30	6,214	43	6,172
August.....	297	81	24	40	75	17	751	7	88	-	6,833	30	6,803
1961 to date....	575	138	45	85	149	74	1,557	16	152	30	13,048 11/	73	12,975

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation. Revolving fund expenditures are included net.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President"

to "Defense Department, military," pursuant to budgeting instructions in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813).

- 1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
- 2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.
- 3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

Remaining footnotes on page 4.

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of August 31, 1960

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended balances brought forward July 1, 1960 (Preliminary) 1/ 2/	Additions, fiscal year 1961 to date				Transfers borrowings, investments 7/
		Increase 3/			Total	
		Appropriations 4/	Authorizations to expend from debt receipts 2/	Other authori- zations 6/		
Legislative Branch.....	126	134	-	-16	118	-
The Judiciary.....	4	50	-	-	50	-
Executive Office of the President.....	52	71	-	-	71	-
Funds appropriated to the President.....	2,939	278	-	-	278	-
Independent offices.....	14,038	8,047	50	2	8,099	-
General Services Administration.....	298	486	-	-	486	-
Housing and Home Finance Agency.....	8,939	343	787	150	1,280	-
Agriculture Department.....	3,849	4,582	577	5	5,164	-
Commerce Department.....	471	647	-	37	684	-
Defense Department:						
Military functions.....	31,016	40,991	-	-	40,991	-
Military assistance.....	2,270	150	-	-	150	-
Civil functions.....	368	172	-	-	172	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,260	640	-	-	640	-
Interior Department.....	429	486	1	1	488	-
Justice Department.....	27	280	-	-	280	-
Labor Department.....	195	89	-	-	89	-
Post Office Department.....	408	609	-	-	609	-
State Department.....	54	254	-	-	254	-
Treasury Department.....	6,421	10,504	-	-	10,504	-
District of Columbia - Federal contribution and loans.....	81	73	-	-	73	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Total.....	73,246	68,888	1,415	179	70,482	-

Agency	Deductions, fiscal year 1961 to date		Unexpended balances August 31, 1960 (Preliminary)				
	Expenditures	Rescissions, cancellations, and other adjustments 8/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 9/	Total 2/
Legislative Branch.....	9	*	204	-	31	-	235
The Judiciary.....	8	-	46	-	-	-	46
Executive Office of the President.....	13	-	110	-	-	-	110
Funds appropriated to the President.....	264	-	2,634	319	-	-	2,954
Independent offices.....	1,655	24	9,936	9,919	141	463	20,458
General Services Administration.....	35	-	749	-	-	-	749
Housing and Home Finance Agency.....	153	795	544	6,420	1,538	770	9,271
Agriculture Department.....	856	1	2,422	5,689	46	-	8,156
Commerce Department.....	97	-	955	-	104	-	1,058
Defense Department:							
Military functions.....	6,719	-	65,288	-	-	-	65,288
Military assistance.....	251	-	2,169	-	-	-	2,169
Civil functions.....	147	-	383	10	-	-	393
Undistributed foreign transactions.....	15	-	-15	-	-	-	-15
Health, Education, and Welfare Department.....	575	-	1,324	-	1	-	1,325
Interior Department.....	138	-	693	1	85	-	779
Justice Department.....	45	-	262	-	-	-	262
Labor Department.....	85	-	200	-	-	-	200
Post Office Department.....	149	-	868	-	-	-	868
State Department.....	74	-	235	-	-	-	235
Treasury Department.....	1,725	*	9,235	5,964	-	-	15,200
District of Columbia - Federal contribution and loans.....	30	-	124	-	-	-	124
Unclassified expenditure transfers.....	-1	-	1	-	-	-	1
Adjustment to monthly statement of receipts and expenditures of the Government.....	7 10/	-	-7	-	-	-	-7
Total.....	13,048	821	98,360	28,322	1,946	1,232	129,859
Deduct interest and other payments by Government agencies to Treasury included above which are also included in budget receipts.....	73	-	-	-	-	-	-
Total budget expenditures.....	12,975	-	-	-	-	-	-

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

1/ These preliminary balances shown as of July 1, 1960, are the latest available at this time. They are based on preliminary reports from the agencies and are subject to later adjustments as additional information is received, preparatory to the closing of the central accounts in the Treasury for fiscal year 1960. Among the areas subject to later adjustment are the following: certain overseas transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30 (the write-offs in the fiscal year 1959 amounted to \$412 million); certain indefinite appropriations included on the basis of Budget estimates instead of final figures; other transactions, including those relating to (a) authorizations to expend from debt receipts, (b) contract authoriza-

tions, (c) investment in public debt securities, and (d) restorations and reappropriations, which may require adjustment on the basis of final reports from the agencies. Includes same categories as shown at end of current period.

2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

3/ The data in this report with respect to new appropriations, and other authorizations for the fiscal year 1961, cover only those acts approved through August 31, 1960.

4/ Includes reappropriations.

5/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).

Remaining footnotes on page 8.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1956	1957	1958	1959	1960 p	1961 through August	
							Expenditures	Unexpended balances end of period 1/
Major national security:								
Military defense.....	061	35,791	38,439	39,062	41,233	41,200	6,734	65,273
Development and control of atomic energy.....	066	1,651	1,990	2,268	2,541	2,624	449	1,475
Stockpiling and defense production expansion.....	067	588	490	625	312	180	13	206
Military assistance.....	068	2,611	2,352	2,187	2,340	1,607	251	2,169
Total major national security.....		40,641	43,270	44,142	46,426	45,611	7,447	69,123
International affairs and finance:								
Conduct of foreign affairs.....	151	120	157	173	237	219	68	165
Economic and technical development 2/.....	152	1,613	1,683	1,910	3,403	1,380	209	13,196
Foreign information and exchange activities.....	153	111	133	149	139	137	23	213
Total international affairs and finance.....		1,843	1,973	2,231	3,780	1,736	299	13,575
Veterans' services and benefits:								
Veterans' education and training 3/.....	101	767	774	699	574	514	51	371
Other veterans' readjustment benefits 4/.....	102	123	126	168	177	*	*	*
Veterans' compensation and pensions.....	103	2,798	2,870	3,104	3,275	3,368	588	3,249
Veterans' insurance and servicemen's indemnities.....	104	105	47	43	35	34	5	135
Veterans' hospitals and medical care.....	105	788	801	856	921	961	186	1,011
Other veterans' services and administration.....	106	176	175	156	193	179	35	155
Total veterans' services and benefits.....		4,756	4,793	5,026	5,174	5,056	865	4,922
Labor and welfare:								
Labor and manpower.....	211	475	400	458	844	411	69	233
Public assistance.....	212	1,457	1,558	1,797	1,969	2,061	350	7
Promotion of public health.....	213	351	469	546	704	818	156	1,026
Promotion of education 5/.....	214	281	292	319	468	512	60	340
Promotion of science, research, libraries, and museums 6/.....	215	56	71	72	119	268	46	411
Correctional and penal institutions.....	216	31	32	34	39	46	9	59
Other welfare services and administration 2/.....	217	169	201	221	279	221	26	159
Total labor and welfare.....		2,821	3,022	3,447	4,421	4,338	717	2,235
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 7/.....	351	3,900	3,430	3,151	5,126	3,452	536	4,931
Financing farm ownership and operation 8/.....	352	231	227 9/	239	250	289	28	794
Financing rural electrification and telephones.....	353	217	267	297	315	330	48	1,183
Conservation and development of agricultural land and water resources 2/.....	354	305	374	448	547	702	125	701
Research, and other agricultural services 2/.....	355	215	227	255	291	292	52	356
Total agriculture and agricultural resources.....		4,867	4,525 9/	4,389	6,529	5,066	789	7,965
Natural resources:								
Conservation and development of land and water resources...	401	803	925	1,138	1,183	1,234	217	1,438
Conservation and development of forest resources.....	402	139	163	174	201	220	62	194
Conservation and development of mineral resources.....	403	38	62	59	71	65	4	59
Conservation and development of fish and wildlife.....	404	45	51	60	68	68	10	105
Recreational use of natural resources.....	405	44	59	69	86	74	17	164
General resource surveys and administration.....	409	35	38	43	60	52	10	50
Total natural resources.....		1,105	1,297	1,544	1,669	1,713	322	2,009
Commerce and housing:								
Promotion of water transportation.....	510	420	365	392	436	508	108	928
Provision of highways.....	511	783	40 10/	31	30	38	7	273
Promotion of aviation.....	512	180	219	315	494	568	103	1,184
Space exploration and flight technology.....	513	71	76	89	145	402	87	1,201
Postal service.....	514	463	518	674	774	615	149	868
Community development and facilities.....	515	4	49	78	108	130	42	2,667
Public housing programs.....	516	31	60	51	97	134	33	1,638
Other aids to housing 11/.....	517	19	-60	228	1,085	234	127	7,275
Other aids to business 12/.....	518	-83	59	115	139	89	25	3,435
Regulation of commerce and finance.....	519	41	45	49	58	58	13	57
Civil and defense mobilization.....	520	58	65	66	46	46	11	349
Disaster insurance, loans, and relief 13/.....	521	43	21	21	8	2	1	25
Total commerce and housing.....		2,030	1,455 10/	2,109	3,421	2,822	705	19,900
General government:								
Legislative functions.....	601	77	90	88	102	101	8	205
Judicial functions.....	602	38	40	44	47	49	8	46
Executive direction and management.....	603	9	9	10	12	12	2	14
Federal financial management.....	604	475	476	502	566	558	104	536
General property and records management.....	605	164	194	239	291	368	33	688
Central personnel management and employment costs 14/.....	606	334	627	140	205	216	78	28
Civilian weather services.....	607	34	38	39	46	54	8	58
Protection services and alien control.....	608	188	187	199	216	217	37	208
Territories and possessions, and District of Columbia.....	609	72	77	75	89	91	40	192
Other general government.....	610	238	51	20	30	27	5	31
Total general government.....		1,630	1,790	1,359	1,606	1,692	324	2,005

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1956	1957	1958	1959	1960 p	1961 through August	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	6,787	7,244	7,607	7,593	9,182	1,557	8,063
Interest on refunds of receipts.....	652	54	57	74	70	76	16	59
Interest on uninvested funds.....	653	6	6	8	9	10	*	10
Total interest.....		6,846	7,308	7,689	7,671	9,268	1,573	8,132
Undistributed.....	-	-	-	-	-	-2	7	-7
Total.....		66,540	69,433 9/ 10/	71,936	80,697	77,299	13,048	129,859
Less: Certain interfund transactions included in both expenditures and receipts.....		315	467	567	355	690	73	
Budget expenditures (see Table 4).....		66,224	68,966	71,369	80,342	76,609	12,975	

Source: Expenditures for 1960 and 1961 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with the classification used in the 1961 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

- 1/ For description of items included, see Table 5. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
- 2/ See footnote 7.
- 3/ Expenditures for 1960 and 1961 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.
- 4/ See footnotes 3 and 14.
- 5/ See footnote 6.
- 6/ Expenditures for 1960 and 1961 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.
- 7/ Expenditures for 1960 and 1961 include those for emergency family relief to friendly peoples, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable

to functional code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities, and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

- 8/ Expenditures for 1960 and 1961 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.
- 9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 4, footnote 2.
- 10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 13). corresponding expenditures for previous years are included in Budget expenditures.
- 11/ See footnote 8.
- 12/ Expenditures for 1960 and 1961 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.
- 13/ See footnote 12.
- 14/ Expenditures for 1960 and 1961 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.
- * Less than \$500,000.
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Footnotes to Table 5 - (Continued)

Footnotes 1 through 5 follow Table 5 on page 6.

- 6/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.
- 7/ Consists of transfers between appropriations; net borrowings from or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

- 8/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.
- 9/ Public debt securities and certain guaranteed securities issued by Government enterprises.
- 10/ Represents difference between monthly statement figures (based on preliminary reports) and final accounts of disbursing officers.
- * Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 ^{1/}	9,536	8,545 ^{1/}	-1,362 ^{1/ 2/}	602 ^{1/}
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959.....	-329	-1,511	17,084	18,595	1,112	71
1960 p.....	30	-280	21,795	22,075	-713	1,023
1961 (Est.).....	220	950	23,988	23,038	-1,596	866
1960-January.....	-379	-1,146	828	1,974	764	3
February.....	662	716	2,329	1,613	-160	105
March.....	-442	-160	1,708	1,868	-386	104
April.....	-137	-577	1,490	2,067	296	143
May.....	577	1,521	3,301	1,780	-1,097	153
June p.....	-340	552	2,757	2,205	-1,042	150
July.....	-95	-734	1,057	1,790	616	23
August.....	-567	1,209	2,984	1,775	-1,083	-694

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from Midyear Review of the 1961 Budget, released October 4, 1960, including effects of Proposed legislation. ^{1/} Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

^{2/} Includes guaranteed securities beginning 1955 (see Table 4).
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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund ^{1/}	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund ^{2/}	Other trust accounts ^{3/}
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 ^{4/}	7,003	-	739	1,728	649	73	1,025	-	467 ^{4/}
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959.....	17,084	8,182	938	758	1,997	634	63	1,741	2,185	585
1960 p.....	21,795	10,439	1,071	1,405	2,703	645	62	1,766	3,003	700
1961 (Est.).....	23,988	11,906	1,098	1,197	3,035 ^{2/}	670	57	1,934	3,158	933
1960-January.....	828	291	32	18	67	42	2	107	218	51
February.....	2,329	1,257	125	88	251	141	24	137	264	43
March.....	1,708	1,020	93	71	56	44	2	151	191	80
April.....	1,490	791	82	20	175	39	1	125	202	54
May.....	3,301	1,870	177	85	670	41	2	124	249	82
June p.....	2,757	1,220	117	481	145	111	18	349	239	79
July.....	1,057	348	30	18	131	39	2	165	257	66
August.....	2,984	1,611	148	85	607	42	2	145	296	48

Source: See Table 1.

^{1/} See "Budget Receipts and Expenditures," Table 1, footnote 10.
^{2/} See "Budget Receipts and Expenditures," Table 1, footnote 13.
^{3/} Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958 (in 1953 it was included in miscellaneous budget receipts; for treatment after November 1958, see Table 9).

^{4/} Does not include donation of public debt securities amounting

to \$45,800 (par value); see also Table 4.

^{2/} Beginning with the fiscal year 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to a newly established administration account in the Unemployment trust fund, and administrative expenses of the employment security program and reimbursement for tax refunds are paid directly from that account, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 12.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 ^{1/}	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 ^{2/}	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	699	1,602
1959.....	18,595	18,605	9,454	371	778	3,054	562	80	792	2,709
1960 p.....	22,075	22,267	11,152	571	1,136	2,737	583	84	896	3,408
1961 (Est.).....	23,038	n.a.	11,792	739	1,098	3,024 ^{3/}	602	72	997	3,159
1960-January.....	1,974	1,672	938	54	98	255	46	7	72	144
February.....	1,613	1,792	873	43	93	284	50	6	74	214
March.....	1,868	1,862	905	48	81	312	55	9	78	219
April.....	2,067	1,862	903	48	93	258	52	7	76	224
May.....	1,780	1,876	905	46	89	228	50	7	77	282
June p.....	2,205	2,287	1,237	46	86	228	51	8	79	250
July.....	1,790	1,692	910	47	89	191	47	9	76	249
August.....	1,775	1,839	924	48	98	233	48	7	81	274

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enter- prise funds 6/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 4/	Federal National Mortgage Assoc. 5/				Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expendi- tures	
		Financing by Treasury	Other operations							
1953.....	-	-	-	441	-529	-120	7/	7/	-120	-410
1954.....	-	-	-	495	-558	-437	7/	7/	-437	-121
1955.....	-	-93	9	483	56 1/	170	*	-269	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959.....	55	-42	176	617	-9	-16	-70	-1,222	1,277	6
1960 p.....	-	42	950	709	-192	-6	239	-723	479	-186
1961 (Est.)....	-	800		8/	8/	n.a.	240	97	n.a.	n.a.
1960-January...	-	-71	71	58	302	3	292	61	-350	300
February..	-	1	99	54	-179	5	-128	290	-157	-184
March.....	-	-24	124	54	6	9	121	-21	-91	-3
April.....	-	139	12	49	204	-1	-202	155	46	205
May.....	-	-3	150	44	-96	7	123	-166	50	-103
June p....	-	97	44	161	-82	-13	-20	-172	179	-69
July.....	-	-36	72	37	99	10	100	-63	-27	89
August...	-	19	59	47	-64	1	47	-22	-24	-66

Source: See Table 1.

^{1/} Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 1).^{2/} Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.^{3/} See Table 2, footnote 5.^{4/} Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises, and the net transactions of the operating fund were then transferred from the trust fund and included under "Deposit fund accounts."^{5/} Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the^{6/} Treasury (-), or repaid to the Treasury, are shown in a separate column and correspondingly are reflected net in budget expenditures). Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 9, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.^{7/} Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).^{8/} The combined estimate for "Other trust accounts and trust enterprise funds" and "Total deposit fund accounts" is \$755 million.

* Less than \$500,000.

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n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks ^{1/}	Other trust accounts
53.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
54.....	2,054	1,688 ^{2/}	1,522	-	202	-248	23	-65	252	-	-	1
55.....	1,362 ^{3/}	1,236	1,241 ^{4/}	-	141	-545	73	-1	314	-	-	14
56.....	2,617 ^{5/}	2,516 ^{5/}	1,463	-	121	258	135	-16	548	-	-	8 ^{5/}
57.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
58.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
59.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
60 p.....	713	547	-726	494	264	-41	62	-21	871	-428	-	71
61 (Est.)....	1,596	1,445	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.
60-Jan.....	-764	-891	-619	-47	-79	-200	-6	-3	53	18	-	-8
Feb.....	160	186	24	41	-7	-28	93	18	64	-18	-	*
March.....	386	440	420	84	-3	-247	-14	-6	65	121	-	20
April.....	-296	-279	-66	35	-81	-185	-9	-5	40	-15	-	7
May.....	1,097	1,059	454	83	*	535	-13	-7	56	-49	-	-1
June p.....	1,042	1,084	383	111	398	-83	61	10	273	-56	-	-13
July.....	-616	-623	-503	-10	-78	-128	-8	-5	96	-	-	14
August.....	1,083	1,061	502	79	-8	433	-5	-6	54	-1	-	13

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks ^{1/}	Production credit corporations ^{1/}	Federal National Mortgage Association ^{6/}	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for co-operatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks ^{1/}
53.....	79	59	4	8	-	9	-	-	153	5	87	61	-	-
54.....	-77	-86	-1	-3	-	11	-	3	443 ^{2/}	9	102	314	18	-
55.....	126	95 ^{7/}	10	*	1	13	-	7	170	-10	98	82	*	-
56.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
57.....	36	78	-60	-40	25	18	-	14 ^{7/}	39	2	104	-67	1	-
58.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
59.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
60 p.....	166	62	-	-	16	18	51	18	239	*	134	102	1	2
61 (Est.)....	151	n.a.	-	-	n.a.	n.a.	n.a.	n.a.	240	-	140	100	-	-
60-Jan....	127	6	-	-	115	5	-	2	292	-	74	217	-	1
Feb.....	-26	-	-	-	-36	3	6	2	-128	-	17	-145	-	-
March.....	-54	11	-	-	-76	5	4	2	121	-	1	120	-	-
April.....	-17	-27	-	-	17	-10	-	2	-202	-	4	-206	-	-
May.....	38	8	-	-	36	-11	4	1	123	-	7	116	-	*
June p.....	-42	4	-	-	-46	4	-7	3	-20	*	8	-28	1	-
July.....	6	13	-	-	1	-11	2	2	100	-	2	99	-1	*
August.....	22	17	-	-	*	-2	5	2	47	-	2	46	-2	1

Source: See Table 1.

See Table 3, footnote 4. Investment by the banks and corporations as public enterprise funds for 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 1).

Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 17).

^{5/} Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.^{6/} Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.^{7/} Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

* Less than \$500,000.

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n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligation of Government Agencies in the Market
(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation				Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1953.....	25	-7 3/	*	-7	*	-	32	65	65	-	*
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 4/	37	*	37	*	-	-639 4/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960 p.....	-1,023	-29	*	-28	*	*	-995	-995	-	*	*
1961 (Est.).....	-866	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.
1960-Jan.....	-3	-3	*	-3	*	-	*	*	-	-	-
Feb.....	-105	-5	*	-5	*	-	-100	-100	-	-	-
March.....	-104	-3	*	-3	*	*	-100	-100	-	-	*
April.....	-143	7	*	7	*	-	-150	-150	-	-	-
May.....	-153	-2	*	-2	*	-	-151	-151	-	-	-
June p.....	-150	-6	*	-6	*	-	-143	-143	-	-	*
July.....	-23	6	*	6	*	-	-28	-28	-	-	-
August.....	694	-23	*	-3	*	-19	716	716	-	793	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Trust enterprise funds		Government-sponsored enterprises				
	Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1953.....	-	-	-33	-	12	-	-45
1954.....	-	-	-11	-	136	-	-146
Memorandum							
1955.....	-	-	-269	10	-226	-	-53
1956.....	-	-100	-872	-23	-588	-	-261
1957.....	-238	-950	-86	-46	191	-	-230
1958.....	-225	-115	167	-20	282	-	-95
1959.....	58	-125	-1,222	-86	-554	-340	-242
1960 p.....	-	-995	-723	-46	-284	-144	-250
1961 (Est.).....	-	n.a.	97	-35	392	-160	-100
1960-Jan.....	-	*	61	-	79	21	-39
Feb.....	-	-100	290	3	346	-39	-20
March.....	-	-100	-21	*	20	-42	1
April.....	-	-150	155	19	247	-64	-47
May.....	-	-151	-166	*	-110	-57	1
June p.....	-	-143	-172	10	-71	-63	-48
July.....	-	-28	-63	*	-16	-47	*
August.....	-	-76	-22	-	2	-24	*

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter (see Table 3, footnote 4).

2/ Management and liquidating functions.

3/ Total includes redemption of \$558 thousand for Commodity Credit Corporation, a public enterprise fund.

4/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

5/ Secondary market operations.

* Less than \$500,000.

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n.a. Not available.

CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports.

Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public ^{1/}	Federal payments to the public ^{1/}	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1953.....	71,495	76,769	-5,274	2,919	56	-2,299	-
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960 p.....	94,984	94,283	701	1,822	53	2,654	-78
1961 (Est.).....	100,598	98,085	2,513	-4,071	53	-1,505	-
1960-January.....	5,462	6,768	-1,306	554	4	-722	-26
February.....	9,230	8,074	1,156	-744	5	450	-33
March.....	11,084	7,100	3,984	-4,039	6	-122	75
April.....	6,369	7,819	-1,450	2,435	5	1,105	-115
May.....	9,685	8,014	1,671	-375	4	1,217	83
June p.....	12,371	8,214	4,157	-3,622	3	494	44
July.....	3,970	7,476	-3,506	2,525	2	-1,006	27
August.....	9,236	8,926	311	-1,433	6	-1,104	-12
1961 to date.....	13,206	16,402	-3,196	1,093	8	-2,110	15

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation.

^{1/} Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see tables 3 and 4).
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Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961 (Est.).....	100,651	98,085	2,566	-4,071	-1,505
1960-January.....	5,397	6,757	-1,360	638	-722
February.....	8,909	7,559	1,351	-901	450
March.....	11,921	7,975	3,946	-4,068	-122
April.....	5,818	7,081	-1,264	2,369	1,105
May.....	9,681	8,013	1,668	-451	1,217
June.....	12,592	8,400	4,192	-3,698	494
July.....	3,752	7,228	-3,476	2,470	-1,006
August.....	9,332	8,967	365	-1,469	-1,104
1961 to date.....	13,084	16,195	-3,111	1,000	-2,110

Source: Actual figures are based on the daily Treasury statement; estimates are based on the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legisla-

tion. Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States
(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account	Total 1/	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1953.....	64,671	8,929	73,600	2,048	*	56	2,105	71,495	56	-206	71,345
1954.....	64,420	9,155	73,575	1,876	*	73	1,949	71,626	73	115	71,815
1955.....	60,209	9,536	69,745	1,880	*	29	1,909	67,836	29	-106	67,758
1956.....	67,850	11,685	79,535	2,425	*	23	2,448	77,087	23	-31	77,079
1957.....	70,562	14,369	84,931	2,777	*	49	2,826	82,105	49	-279	81,875
1958.....	68,550	16,329	84,879	2,927	*	59	2,987	81,892	59	142	82,094
1959.....	67,915	17,084	85,000	3,295	*	44	3,340	81,660	44	-93	81,612
1960 p.....	77,677	21,795	99,472	4,435	*	53	4,488	94,984	53	-175	94,862
1961 (Est.)....	80,784	23,988	104,772	4,121	*	53	4,174	100,598	53	-	100,651
1960-January...	4,867	828	5,695	229	*	4	234	5,462	4	-69	5,397
February...	7,237	2,329	9,566	331	*	5	336	9,230	5	-326	8,909
March.....	9,580	1,708	11,288	198	*	6	204	11,084	6	830	11,921
April.....	5,064	1,490	6,554	180	*	5	185	6,369	5	-556	5,818
May.....	6,550	3,301	9,851	161	*	4	166	9,685	4	-8	9,681
June p.....	10,804	2,757	13,562	1,188	*	3	1,191	12,371	3	217	12,592
July.....	3,128	1,057	4,184	213	*	2	214	3,970	2	-220	3,752
August.....	6,454	2,984	9,438	195	*	6	201	9,236	6	89	9,332

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States
(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public 3/ 4/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget 1/	Trust and deposit fund account	Government- sponsored enterprise (net) 2/	Total 1/	Intra- government- mental trans- actions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3) 1/	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
953.....	74,120	5,288	-119	79,289	2,048	472	76,769	-	155	-206	76,407
954.....	67,537	7,204 5/	-435 5/	74,306	1,876	572	71,858	-257	256	115	71,974
955.....	64,389	8,546	98	73,033	1,880	615	70,537	312	230	-106	69,888
956.....	66,224	9,436 6/	324	75,984	2,425	943	72,616	202	399	-31	71,984
957.....	68,966	12,961	45	81,972	2,777	-811	80,006	-5	549	-279	79,183
958.....	71,369	16,069	-629	86,810	2,927	470	83,412	-140	506	142	83,188
959.....	80,342	18,597	1,290	100,230	3,295	2,131	94,804	23	646	-93	94,042
960 p.....	76,609	22,075	485	99,169	4,435	451	94,283	78	521	-175	93,508
961 (Est.)....	79,724	23,038	-337	102,425	4,121	219	98,085	-	-	-	98,085
960-January...	6,157	1,974	-353	7,778	229	781	6,768	26	-84	-69	6,757
February...	6,142	1,613	-162	7,593	331	-812	8,074	33	156	-326	7,559
March.....	6,423	1,868	-100	8,191	198	894	7,100	-75	29	830	7,975
April.....	6,032	2,067	46	8,145	180	146	7,819	115	66	-556	7,081
May.....	6,073	1,780	43	7,896	161	-279	8,014	-83	76	-8	8,013
June p ...	6,590	2,205	192	8,987	1,188	-414	8,214	-44	76	217	8,400
July.....	6,172	1,790	-37	7,925	213	236	7,476	-27	56	-220	7,228
August....	6,803	1,775	-25	8,552	195	-569	8,926	12	36	89	8,967

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also trust fund expenditures 1/	Budget receipts which are also Government-sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 5/	Total 6/
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 3/	Other 4/		
1953.....	59	-	1,094	5	420	463	7	2,048
1954.....	68	-	1,188	5	430	167	18	1,876
1955.....	81	1	1,173	5	439	166	16	1,880
1956.....	102	2	1,207	5	574	521	12	2,425
1957.....	104	1	1,318	6	644	695	10	2,777
1958.....	221	1	1,342	8	662	681	11	2,927
1959.....	239	6	1,315	9	746	846	135	3,295
1960 p.....	263	3	1,327	10	747	1,178	908	4,435
1961 (Est.).....	297	3	1,380	10	794	1,099	538	4,121
1960-January.....	94	-	6	-	52	55	23	229
February.....	33	-	149	1	65	69	15	331
March.....	5	-	19	3	74	74	22	198
April.....	7	-	35	*	60	63	14	180
May.....	11	-	17	1	58	65	9	161
June p.....	5	-	697	*	64	75	347	1,188
July.....	4	-	3	*	57	139	10	213
August.....	12	2	24	*	70	71	16	195

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/			Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Notes to International Monetary Fund 6/		
1953.....	718	-	-1	-24	28	-250	472
1954.....	524	68	-1	-14	109	-115	572
1955.....	497	26	-1	-8	156	-55	615
1956.....	456	-15	*	-7	175	335	943
1957.....	388	234	*	-6	-674	-753	-811
1958.....	254	91	*	-4	-450	579	470
1959.....	801	87	*	-2	1,361	-116	2,131
1960 p.....	341	237	*	-2	259	-383	451
1961 (Est.).....	-25	-	*	-2	200	46	219
1960-January.....	118	154	*	*	30	480	781
February.....	-6	-545	*	*	32	-294	-812
March.....	-154	309	*	*	54	685	894
April.....	2	361	*	*	10	-227	146
May.....	6	-302	*	*	47	-30	-279
June p.....	-114	-238	*	*	-	-63	-414
July.....	54	213	*	*	30	-61	236
August.....	-27	-367	*	*	-8	-166	-569

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 <u>1/</u>	-77	446 <u>1/</u>	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 <u>2/</u>	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960p.....	1,625	1,023	723	547	166	239	2,420
1961 (Est.).....	-2,831	866	-97	1,445	151	240	-3,898
1960-January.....	287	3	-61	-891	127	292	701
February.....	-501	105	-290	186	-26	-128	-718
March.....	-3,757	104	21	440	-54	121	-4,139
April.....	1,961	143	-155	-279	-17	-202	2,447
May.....	579	153	166	1,059	38	123	-322
June p.....	-3,036	150	172	1,084	-42	-20	-3,736
July.....	2,008	23	63	-623	6	100	2,609
August.....	334	-694	22	1,061	22	47	-1,468

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account <u>7/</u>	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills <u>3/</u>	Issuance of public debt securities represent- ing expenditures, or refunds of receipts <u>4/</u>				Total deduc- tions			
		Adjusted service bonds <u>5/</u>	Armed Forces leave bonds <u>5/</u>	Notes to International Monetary Fund <u>5/</u>	Excess profits tax refund bonds <u>6/</u>				
1953.....	718	-1	-24	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	*	644	1,809	230	1,579
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	*	2,160	8,678	646	8,032
1960 p.....	341	*	-2	259	*	597	1,822	521	1,301
1961 (Est.).....	-25	*	-2	200	*	173	-4,071	-	-4,071
1960-January.....	118	*	*	30	*	147	554	-84	638
February.....	-6	*	*	32	*	26	-744	156	-901
March.....	-154	*	*	54	*	-100	-4,039	29	-4,068
April.....	2	*	*	10	*	12	2,435	66	2,369
May.....	6	*	*	47	*	53	-375	76	-451
June p.....	-114	*	*	-	*	-114	-3,622	76	-3,698
July.....	54	*	*	30	*	84	2,525	56	2,470
August.....	-27	*	*	-8	*	-35	-1,433	36	-1,469

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 3

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- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures, to accord with the new reporting procedure outlined in the President's Budget message of January 18, 1960, (see pages 2 and 5). Formerly such transactions were included in the intra-governmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the

- weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- * Less than \$500,000.
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Footnotes to Table 4

- 1/ See footnote 1 to Table 3.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net

- receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 3/ See footnote 4 to Table 3.
- 4/ Not reported prior to 1954.
- 5/ See footnote 1 to Table 7.
- 6/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
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Footnotes to Table 5

- 1/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses, and beginning with 1959 for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 5), and beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the

- Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; financial adjustments among Railroad Retirement Account, Federal Old-Age and Survivors Insurance Trust Fund, Federal Disability Insurance Trust Fund, and Unemployment Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund from 1955 through 1957; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
- 6/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures are no longer included; see tables 3 and 4.
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

- 6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). In June 1959 \$1,031 million of notes were issued as part of the additional United States subscription to the Fund authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 4, footnote 10).
- 7/ Checks outstanding less deposits in transit, and changes, in other accounts; net increase, or decrease (-). For 1953 includes also public debt interest due and unpaid (see footnote 2).
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.

- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- * Less than \$500,000.
- p Preliminary.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	(In millions of dollars)										Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Assets							
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance	Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets			
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670	
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766	
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/	
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546	
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590	
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749	
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350	
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005	
1959-December.....	504	4,216	106	4,825	279	55	165	371	5,696	113	5,583	
1960-January.....	567	3,246	102	3,915	298	74	251	431	4,969	108	4,862	
February.....	453	3,843	100	4,397	299	56	243	411	5,406	95	5,311	
March.....	549	3,738	109	4,395	271	79	192	360	5,297	108	5,189	
April.....	619	4,490	107	5,215	268	42	447	441	6,412	118	6,294	
May.....	462	6,180	107	6,749	272	50	150	377	7,598	87	7,511	
June.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005	
July.....	477	5,676	119	6,273	248	49	198	325	7,094	96	6,998	
August.....	481	4,628	110	5,220	235	39	156	324	5,975	81	5,894	

Source: Daily Treasury statement.

1/ Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

2/ Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 4). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities ^{1/}				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax antici- pation securities	Other	Withheld and excise ^{2/}	Income (by special arrange- ment) ^{3/}				High	Low	Average
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1959-December.....	225	-	-	1,921	3,067	1,109	6,322	5,665	4,216	5,212	3,058	4,170
1960-January.....	319	-	1,970	-	1,059	36	3,384	4,354	3,246	4,559	2,891	3,464
February.....	303	-	-	-	3,932	-	4,235	3,638	3,843	3,843	1,716	3,126
March.....	244	-	-	-	3,559	1,737	5,539	5,644	3,738	4,642	2,248	3,425
April.....	222	-	-	1,940	1,217	34	3,413	2,662	4,490	4,490	1,390	3,075
May.....	209	-	-	15	4,132	-	4,357	2,666	6,180	6,308	4,265	5,467
June.....	208	-	-	9	3,522	1,701	5,441	5,163	6,458	6,458	4,328	5,384
July.....	222	-	3,438	-	1,261	165	5,087	5,868	5,676	7,653	4,370	6,045
August.....	224	-	-	-	4,146	-	4,370	5,418	4,628	5,737	4,078	5,149

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

- ^{1/} Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.
- ^{2/} Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning March

1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

- ^{3/} Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities
(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 3/ 4/	Total	Public debt				Guaranteed securities 3/ (matured)
								Total	Matured	Monetary Fund 5/	Other 6/	
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1
1959-December.....	290,925	290,798	127	287,830	287,704	127	3,095	3,094	618	2,065	411	1
1960-January.....	291,215	291,085	130	288,215	288,086	130	3,000	2,999	494	2,095	410	1
February.....	290,719	290,583	135	287,723	287,588	135	2,996	2,995	459	2,127	410	1
March.....	286,965	286,826	138	283,910	283,772	138	3,055	3,054	463	2,181	411	1
April.....	288,919	288,787	132	285,904	285,773	131	3,015	3,014	413	2,191	411	1
May.....	289,500	289,367	133	286,441	286,308	133	3,059	3,059	412	2,238	409	1
June.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1
July.....	288,472	288,338	134	285,418	285,285	133	3,055	3,053	381	2,268	404	1
Aug.....	288,829	288,672	157	285,790	285,634	156	3,039	3,038	376	2,260	402	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred to finance Government agencies (see Table 6).

3/ Excludes guaranteed securities held by the Treasury.

4/ Consists of Federal Housing Administration debentures beginning 1953, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund in payment of part of the U. S. subscription. In 1959, \$1,031 million of notes were issued for part of the additional subscription authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 4, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities
(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guar- anteed securi- ties 1/
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/	Special issues	
							Total 2/	Bills 2/	Certif- icates	Notes	Treasury bonds			
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.254	2.342	2.720	2.746	2.575
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
1957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
1958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
1959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
1960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
1959-December....	287,830	287,704	9,469	9,466	3.300	3.300	3.473	4.500	4.130	3.918	2.619	3.189	2.701	2.652
1960-January.....	288,215	288,086	9,576	9,573	3.334	3.334	3.518	4.677	4.130	3.917	2.619	3.193	2.702	2.657
February.....	287,723	287,588	9,686	9,683	3.378	3.378	3.584	4.666	4.749	4.010	2.619	3.199	2.707	2.659
March.....	283,910	283,772	9,443	9,440	3.336	3.336	3.523	4.475	4.749	4.006	2.619	3.206	2.707	2.660
April.....	285,904	285,773	9,477	9,474	3.325	3.325	3.500	4.323	4.749	4.001	2.627	3.211	2.707	2.678
May.....	286,441	286,308	9,503	9,499	3.327	3.327	3.505	4.210	4.721	4.085	2.627	3.215	2.712	2.682
June.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
July.....	285,418	285,285	9,281	9,278	3.260	3.260	3.385	3.455	4.721	4.055	2.639	3.226	2.774	2.685
Aug	285,790	285,634	9,064	9,060	3.179	3.179	3.262	3.228	4.231	3.894	2.655	3.230	2.777	2.887

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any

group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount.

Prior to that date it was based on the coupon rate for all issues. Excludes guaranteed securities held by the Treasury.

1/ Total includes "Other bonds"; see Table 3.

2/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

3/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Total public issues	Public issues												Special issues
			Marketable							Nonmarketable					
			Total	Bills	Certifi- cates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, invest- ment series	Deposi- tary bonds	
							Bank eligi- ble	Bank re- stricted 1/							
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	13,288	447	40,538
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	12,009	310	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	11,135	196	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	9,621	171	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899
1959-Dec.....	287,704	244,197	188,269	39,643	19,669	44,152	84,754	-	50	55,928	48,154	-	7,590	184	43,506
1960-Jan.....	288,086	245,456	189,856	41,156	19,669	44,235	84,746	-	50	55,600	47,877	-	7,539	183	42,630
Feb.....	287,588	244,753	189,384	41,160	15,245	48,198	84,731	-	50	55,370	47,825	-	7,370	174	42,835
Mar.....	283,772	240,515	185,437	37,153	15,238	48,284	84,713	-	50	55,078	47,754	-	7,152	171	43,257
Apr.....	285,773	242,930	188,147	37,144	15,245	50,571	85,137	-	50	54,783	47,642	-	6,970	171	42,843
May.....	286,308	242,408	187,735	37,332	17,650	47,557	85,145	-	50	54,673	47,593	-	6,910	171	43,900
June.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899
July.....	285,285	241,088	186,915	36,427	17,650	51,550	81,239	-	50	54,173 1/2	47,351	-	6,682	140	44,198
August...	285,634	240,413	186,294	36,436	25,479	42,032	82,297	-	50	54,118	47,337	-	6,638	140	45,222

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

3/ Beginning July 1960 total includes small amounts of Treasury bonds, R. E. A. Series.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs. 4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1959-December.....	188,269	79,941	61,609	22,135	16,494	8,085	4 yrs. 4 mos.
1960-January.....	189,856	81,455	61,691	22,138	16,489	8,084	4 yrs. 2 mos.
February.....	189,384	76,735	72,849	15,240	17,365	7,194	4 yrs. 3 mos.
March.....	185,437	72,721	72,934	19,931	12,659	7,193	4 yrs. 4 mos.
April.....	188,147	72,807	75,133	19,930	12,649	7,629	4 yrs. 3 mos.
May.....	187,735	74,335	73,184	19,928	12,641	7,648	4 yrs. 3 mos.
June.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
July.....	186,915	73,479	72,911	20,245	12,625	7,655	4 yrs. 3 mos.
August.....	186,294	73,892	70,819	21,314	12,617	7,653	4 yrs. 3 mos.

Source: Debt Analysis Staff in the Office of the Secretary.

1/ All issues classified to final maturity except partially

tax-exempt bonds, which are classified to earliest call date.

DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1959-December...	43,506	629	1,715	165	15,864	122	8,893	1,100	-	5,692	-	3,401	5,794	134
1960-January....	42,630	703	1,668	165	15,223	122	8,922	1,097	18	5,686	-	3,299	5,594	135
February....	42,835	720	1,709	165	15,247	122	8,986	1,115	-	5,778	-	3,292	5,565	137
March.....	43,257	721	1,793	165	15,667	122	9,050	1,109	121	5,764	-	3,289	5,318	139
April.....	42,843	680	1,823	165	15,576	111	9,067	1,104	106	5,755	-	3,188	5,128	140
May.....	43,900	687	1,906	165	16,030	100	9,123	1,097	58	5,742	-	3,188	5,663	141
June.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
July.....	44,198	646	2,007	50	15,906	93	9,492	1,102	1	5,795	-	3,513	5,452	140
Aug.....	45,222	645	2,082	50	16,403	91	9,541	1,096	-	5,790	-	3,500	5,883	141

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958.

2/ Consists of: Farm Tenant Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

* Less than \$500,000.

DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Admin. 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corp.	Tenn. Valley Authority	Veterans' Admin.: Direct Loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Admin.	Secretary: Farmers' Home Admin. programs 1/		Admin-istrator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1959-Dec.....	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	117	-	1,089	1,945	20
1960-Jan.....	25,633	12,330	3,124	374	1,636	936	2,807	24	1,150	-	117	-	1,139	1,975	20
Feb.....	25,833	12,506	3,124	424	1,641	936	2,748	32	1,150	-	117	-	1,159	1,975	21
Mar.....	25,921	12,645	3,124	453	1,619	946	2,682	30	1,149	-	117	-	1,159	1,975	21
Apr.....	25,404	12,150	3,208	452	1,617	967	2,542	28	1,149	-	118	-	1,180	1,973	21
May.....	25,572	12,292	3,208	462	1,628	972	2,511	29	1,149	-	118	-	1,180	1,972	21
June.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
July.....	23,357	10,156	3,230	399	1,603	1,046	2,397	38	1,138	-	118	-	1,230	1,981	22
Aug.....	24,479	10,442	3,230	430	1,616	1,050	3,185	39	1,137	-	118	-	1,230	1,980	22

Source: Daily Treasury statement.

Note: The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables. The issuance of these securities is provided for by law, as "authority to expend from public debt receipts." Further detail may be found in the 1959 Annual Report of the Secretary of the Treasury, page 666, and the 1959 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

- 1/ Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.
- 2/ Excludes securities issued under Defense Production Act.
- 3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.
- 4/ Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).
- 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with in-

formational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ Consists of: Notes of the Administrator, General Services Administration, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington; and the Secretary of Agriculture beginning June 1954.
- 8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.

DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 1/	Federal intermediate credit banks	Federal land banks 2/ 3/	Federal National Mortgage Association	
						Management and liquidating issues	All other issues
1953.....	2,003	110	251	781	861	--	--
1954.....	1,967	120	115	725	1,007	--	--
1955.....	2,876	110	341	793	1,061	570	--
1956.....	3,889	133	929	834	1,322	570	100
1957.....	5,013	179	738	924	1,552	570	1,050
1958.....	5,423	199	456	1,159	1,646	797	1,165
1959.....	6,708	284	992	1,456	1,888	797	1,290
1960.....	8,407	330	1,259	1,600	2,137	797	2,284
1959 December.....	7,917	364	1,774	1,356	1,986	797	1,640
1960 January.....	7,852	364	1,691	1,335	2,025	797	1,640
February.....	7,660	360	1,344	1,374	2,044	797	1,740
March.....	7,783	360	1,325	1,416	2,044	797	1,840
April.....	7,775	340	1,077	1,480	2,090	797	1,990
May.....	7,942	340	1,188	1,536	2,090	797	1,990
June.....	8,407	330	1,259	1,600	2,137	797	2,284
July.....	8,502	330	1,275	1,646	2,137	797	2,317
August.....	7,803	330	1,272	1,670	2,137	-	2,393

Source: Debt Analysis Staff and agency reports.

Note: The securities shown in the table are public offerings.

1/ The proprietary interest of the United States in these banks ended in July 1951.

2/ The proprietary interest of the United States in these banks ended June 1947.

3/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 (b)), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954,

and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); and \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, August 31, 1960

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b), as increased temporarily by the act of June 30, 1960.....	293,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	288,268
Guaranteed securities (excluding those held by the Treasury).....	157
Total amount of securities outstanding subject to statutory debt limitation.....	288,425
Balance issuable under limitation.....	4,575

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding August 31, 1960

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	36,436	-	36,436
Certificates of indebtedness.....	25,479	-	25,479
Treasury notes.....	42,032	-	42,032
Treasury bonds.....	82,297	-	82,297
Panama Canal bonds.....	-	50	50
Total marketable.....	186,244	50	186,294
Nonmarketable:			
U. S. savings bonds (current redemption value).....	47,337	-	47,337
Depository bonds.....	140	-	140
Treasury bonds, investment series.....	6,638	-	6,638
Treasury bonds, R.E.A. series.....	3	-	3
Total nonmarketable.....	54,118	-	54,118
Special issues to Government agencies and trust funds.....	45,222	-	45,222
Total interest-bearing securities.....	285,585	50	285,634
Matured securities on which interest has ceased.....	373	3	376
Debt bearing no interest:			
United States savings stamps.....	50	-	50
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund series.....	2,260	-	2,260
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	155	155
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,310	352	2,662
Total public debt.....	288,268	404	288,672
Guaranteed securities: 1/			
Interest-bearing.....	156	-	156
Matured.....	1	-	1
Total guaranteed securities.....	157	-	157
Total public debt and guaranteed securities.....	288,425	404	288,829

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities

Outstanding August 31, 1960
Other Than Regular Weekly Treasury Bills

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1960									
Oct.....	1-1/2% Note - 10/1/60-EO	278	-	278	Feb.....	3-5/8% Note - 2/15/62-A	647	326	321
	4.860% Bill - 10/17/60	2,007	157	1,850		4% Note - 2/15/62-D	1,435	15	1,420
Nov.....	4-3/4% Certificate - 11/15/60-C	7,037	5,077	1,961	Apr.....	1-1/2% Note - 4/1/62-EA	551	3	548
	2-1/8% Bond - 11/15/60	3,806	43	3,764	May.....	4% Note - 5/15/62-E	2,211	28	2,183
	Total.....	13,128	5,276	7,852	June....	2-1/4% Bond - 6/15/59-62	5,263	519	4,743
					Aug.....	4% Note - 8/15/62-B	158	-	158
1961									
Jan.....	5.067% Bill - 1/15/61	1,504	95	1,409	Oct.....	1-1/2% Note - 10/1/62-EO	590	-	590
Feb.....	4-7/8% Certificate - 2/15/61-A	6,938	3,675	3,263	Nov.....	3-3/4% Note - 11/15/62-C	1,143	95	1,048
Mar.....	2.823% Bill (tax ant.) - 3/22/61	3,512	16	3,496	Dec.....	2-1/4% Bond - 12/15/59-62	3,451	739	2,712
April....	1-1/2% Note - 4/1/61-EA	144	2	142		Total.....	15,450	1,725	13,725
	4.608% Bill - 4/15/61	2,001	194	1,806					
May.....	4-3/8% Certificate - 5/15/61-B	3,674	241	3,434	1962				
	3-5/8% Note - 5/15/61-B	4,078	2,934	1,144	Feb.....	2-5/8% Note - 2/15/63-A	3,971	165	3,806
June....	3% Bond 2/ - 6/1/61	50	-	50	Apr.....	1-1/2% Note - 4/1/63-EA	533	-	533
	(Panama Canal loan)				May.....	4% Note - 5/15/63-B	1,743	100	1,643
	2-3/4% Bond 3/ - 12/15/60-65	1,485	*	1,485	Aug.....	2-1/2% Bond - 8/15/63	6,755	55	6,700
July....	3.265% Bill - 7/15/61	1,501	304	1,196	Oct.....	1-1/2% Note - 10/1/63-EO	506	-	506
Aug.....	3-1/8% Certificate - 8/1/61-C	7,829	5,562	2,267	Nov.....	4-7/8% Note - 11/15/63-C	3,011	142	2,869
	4% Note - 8/1/61-A	2,136	248	1,888		Total.....	16,519	462	16,057
Sept....	2-3/4% Bond - 9/15/61	2,239	53	2,186					
Oct.....	1-1/2% Note - 10/1/61-EO	332	-	332					
Nov.....	2-1/2% Bond - 11/15/61	6,964	50	6,914					
	Total.....	44,387	13,373	31,013					

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding August 31, 1960
Other Than Regular Weekly Treasury Bills - (Continued)
(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1964					1970				
Feb.....	3% Bond - 2/15/64	3,854	73	3,781	Mar.....	2-1/2% Bond - 3/15/65-70	4,690	1,230	3,460
Apr.....	1-1/2% Note - 4/1/64-EA	457	-	457					
May.....	4-3/4% Note - 5/15/64-A	4,933	2,707	2,226	1971				
	3-3/4% Note - 5/15/64-D	3,893	86	3,807	Mar.....	2-1/2% Bond - 3/15/66-71	2,937	700	2,237
Aug.....	5% Note - 8/15/64-B	2,316	103	2,213					
Oct.....	1-1/2% Note - 10/1/64-ED	490	-	490	1972				
Nov.....	4-7/8% Note - 11/15/64-C	4,195	2,036	2,159	June.....	2-1/2% Bond - 6/15/67-72	1,803	165	1,638
	Total.....	20,137	5,005	15,132	Sept.....	2-1/2% Bond - 9/15/67-72	2,716	237	2,479
					Dec.....	2-1/2% Bond - 12/15/67-72	3,623	249	3,374
						Total.....	8,142	652	7,490
1965									
Feb.....	2-5/8% Bond - 2/15/65	6,896	621	6,275	1974				
Apr.....	1-1/2% Note - 4/1/65-EA	169	-	169	Nov.....	3-7/8% Bond - 11/15/74	654	103	551
May.....	4-5/8% Note - 5/15/65-A	2,113	225	1,888					
	Total.....	9,178	846	8,333	1980				
					Feb.....	4% Bond - 2/15/80	884	89	795
1966					1983				
Aug.....	3% Bond - 8/15/66	1,484	124	1,360	June.....	3-1/4% Bond - 6/15/78-83	1,600	147	1,453
1967					1985				
June.....	2-1/2% Bond - 6/15/62-67	2,109	270	1,840	May.....	3-1/4% Bond - 5/15/85	1,135	120	1,015
						4-1/4% Bond - 5/15/75-85	470	100	370
1968						Total.....	1,604	220	1,384
May.....	3-7/8% Bond - 5/15/68	1,390	93	1,297					
Dec.....	2-1/2% Bond - 12/15/63-68	2,815	424	2,391	1990				
	Total.....	4,205	518	3,688	Feb.....	3-1/2% Bond - 2/15/90	1,727	149	1,578
1969					1995				
June.....	2-1/2% Bond - 6/15/64-69	3,737	455	3,282	Feb.....	3% Bond - 2/15/95	2,722	178	2,545
Oct.....	4% Bond - 10/1/69	1,276	157	1,119					
Dec.....	2-1/2% Bond - 12/15/64-69	3,811	528	3,283					
	Total.....	8,825	1,140	7,684					

Source: Daily Treasury statement and Debt Analysis Staff in the Office of the Secretary.
1/ Except partially tax-exempt bonds, which are shown at earliest call date. For date of issue of each security, see "Market Quotations."

2/ Income is wholly exempt from income tax.
3/ Income is partially exempt from income tax.
* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

Issue date		Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
		Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
					Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
Regular weekly bills:										
1960-June 2.....	{ 1960-Sept. 1 Dec. 1	91 182	1,820.2 996.4	1,100.6 500.3	924.7 460.7	175.8 39.6	93.5 49.6	1,100.7 400.5	14,597.9 11,303.7	
June 9.....	{ Sept. 8 Dec. 8	91 182	1,821.3 1,080.9	1,200.0 500.1	1,003.7 454.1	196.3 46.0	78.2 35.5	1,200.1 500.2	14,597.8 11,303.6	
June 16.....	{ Sept. 15 Dec. 15	91 182	2,088.9 795.1	1,200.3 500.0	984.4 458.6	215.9 41.4	15.9 2.8	1,200.3 500.0	14,597.9 11,303.6	
June 23.....	{ Sept. 22 Dec. 22	91 182	2,051.6 805.9	1,200.8 500.2	936.8 450.6	264.0 49.6	134.8 32.2	1,200.2 500.0	14,598.6 11,303.7	
June 30.....	{ Sept. 29 Dec. 29	91 182	1,758.0 845.2	1,100.2 500.3	920.0 464.2	180.2 36.1	69.8 1.8	1,100.0 500.0	14,598.7 11,304.1	
July 7.....	{ 1960-Oct. 6 1961-Jan. 5	91 182	1,681.2 878.3	1,000.4 500.1	835.6 466.5	164.8 33.6	118.4 52.4	1,100.5 399.8	14,498.7 11,404.3	
July 14.....	{ 1960-Oct. 13 1961-Jan. 12	91 182	1,699.7 977.2	1,001.3 500.2	784.7 450.3	216.6 49.9	15.2 52.1	1,100.0 400.2	14,400.0 11,504.3	
July 21.....	{ 1960-Oct. 20 1961-Jan. 19	91 182	1,734.0 869.4	1,000.2 400.1	770.1 347.6	230.1 52.5	51.5 31.9	1,000.2 400.2	14,399.9 11,504.2	
July 28.....	{ 1960-Oct. 27 1961-Jan. 26	91 182	1,791.0 788.4	1,000.2 400.5	809.4 360.9	190.8 39.3	121.8 35.7	1,000.7 400.5	14,399.4 11,503.9	
Aug. 4.....	{ 1960-Nov. 3 1961-Feb. 2	91 182	1,808.9 890.1	1,000.1 400.0	813.0 359.8	187.1 40.2	122.8 41.2	1,000.5 400.0	14,399.0 11,503.9	
Aug. 11.....	{ 1960-Nov. 10 1961-Feb. 9	91 182	1,826.6 757.0	1,100.3 500.0	912.1 462.7	188.1 37.3	135.6 51.6	1,195.1 396.0	14,304.2 11,607.9	
Aug. 18.....	{ 1960-Nov. 17 1961-Feb. 16	91 182	1,851.1 919.7	1,100.1 500.3	869.4 452.9	230.7 47.4	110.1 52.8	1,200.2 400.0	14,204.1 11,708.2	
Aug. 25.....	{ 1960-Nov. 25 1961-Feb. 23	92 182	1,826.2 1,321.9	1,100.0 500.9	905.4 459.5	194.7 41.3	51.3 5.8	1,199.6 400.6	14,104.6 11,808.5	
Sept. 1p.....	{ 1960-Dec. 1 1961-Mar. 2	91 182	1,805.9 1,066.1	1,000.4 505.7	803.6 462.8	196.8 42.9	83.8 51.7	1,100.6 400.1	14,004.4 11,914.2	
Sept. 8p.....	{ 1960-Dec. 8 1961-Mar. 9	91 182	2,002.9 1,403.5	1,108.7 500.6	928.9 460.8	179.9 39.8	9.3 1.4	1,200.0 400.2	13,913.1 12,014.5	
Sept. 15p.....	{ 1960-Dec. 15 1961-Mar. 16	91 182	1,911.1 1,080.6	1,099.8 500.1	852.1 447.0	247.6 53.1	14.6 2.5	1,200.3 399.9	13,812.5 12,114.7	
Sept. 22p.....	{ 1960-Dec. 22 1961-Mar. 23	91 182	2,040.2 1,018.2	1,101.5 500.3	837.2 438.0	264.3 62.2	15.7 3.7	1,200.8 400.0	13,713.2 12,215.0	
Sept. 29p.....	{ 1960-Dec. 29 1961-Mar. 30	91 182	1,968.1 848.7	1,001.5 500.0	809.2 457.6	192.2 42.4	106.7 51.7	1,100.2 400.1	13,614.5 12,314.9	
Tax anticipation bills:										
1959-Oct. 21.....	1960-June 22	245	3,781.0	2,002.2	1,717.3	285.0	-	-	7,506.2	
1960-Jan. 8 3/4.....	June 22	166	4,084.6	2,016.0	1,647.5	368.5	-	1,499.8 4/	6,006.4	
								- 5/	8,022.3	
								4,004.1 5/	4,018.2	
July 13.....	1961-Mar. 22	252	4,403.8	3,511.7	3,060.1	451.6	-	4,018.2 6/	-	
								-	3,511.7	
Other bills:										
1959-July 15.....	1960-July 15	366	3,173.4	2,000.9	1,813.7	187.2	-	-	6,010.4	
Dec. 2.....	Oct. 17	320	3,971.2	2,006.6	1,606.9	399.7	-	-	8,016.9	
1960-Jan. 15.....	1961-Jan. 15	366	2,303.1	1,503.7	1,152.4	351.4	51.0	2,006.2	7,514.5	
Apr. 15.....	Apr. 15	365	2,856.8	2,000.8	1,888.8	112.0	127.5	2,003.3	7,512.0	
July 15.....	July 15	365	3,035.6	1,500.5	1,321.0	179.5	120.5	2,000.9	7,011.6	

(Continued on following page)

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

^{1/} The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

^{2/} For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less, from any one bidder are accepted in full at average price on accepted competitive

bids; for other issues, the corresponding amount is stipulated in each offering announcement.

^{3/} Reopening of previous issue.

^{4/} December 22, 1959, maturity.

^{5/} March 22, 1960, maturity.

^{6/} June 22, 1960, maturity.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{7}{100}$	High		Low	
		(Percent)	Price per hundred	Equivalent rate $\frac{7}{100}$	Price per hundred	Equivalent rate $\frac{7}{100}$
Regular weekly bills:						
1960-June 2.....	{ 99.195 98.233	3.184 3.495	99.206 $\frac{8}{100}$ 98.250	3.141 3.462	99.187 98.230	3.216 3.501
June 9.....	{ 99.313 98.548	2.716 2.871	99.330 98.560	2.651 2.848	99.298 98.541	2.777 2.886
June 16.....	{ 99.421 98.738	2.292 2.497	99.427 $\frac{9}{100}$ 98.750	2.267 2.473	99.407 98.718	2.346 2.536
June 23.....	{ 99.339 98.546	2.614 2.877	99.355 $\frac{10}{100}$ 98.587 $\frac{11}{100}$	2.552 2.795	99.332 98.526	2.643 2.916
June 30.....	{ 99.394 98.581	2.398 2.806	99.409 98.608 $\frac{12}{100}$	2.338 2.753	99.381 98.570	2.449 2.829
July 7.....	{ 99.417 98.582	2.307 2.805	99.424 $\frac{13}{100}$ 98.604 $\frac{14}{100}$	2.279 2.761	99.407 98.565	2.346 2.838
July 14.....	{ 99.351 98.395	2.567 3.175	99.373 $\frac{15}{100}$ 98.418 $\frac{16}{100}$	2.480 3.129	99.337 98.386	2.623 3.193
July 21.....	{ 99.417 98.673	2.307 2.625	99.423 98.684	2.283 2.603	99.410 98.670	2.334 2.631
July 28.....	{ 99.392 98.635	2.404 2.701	99.399 $\frac{17}{100}$ 98.644 $\frac{18}{100}$	2.378 2.682	99.388 98.630	2.421 2.710
Aug. 4.....	{ 99.461 98.782	2.132 2.409	99.472 98.792	2.089 2.389	99.455 98.778	2.156 2.417
Aug. 11.....	{ 99.440 98.757	2.215 2.458	99.451 $\frac{19}{100}$ 98.774	2.172 2.425	99.434 98.742	2.239 2.488
Aug. 18.....	{ 99.424 98.675	2.278 2.621	99.445 98.700 $\frac{20}{100}$	2.196 2.571	99.417 98.663	2.306 2.645
Aug. 25.....	{ 99.356 98.582	2.518 2.806	99.370 $\frac{21}{100}$ 98.590 $\frac{22}{100}$	2.465 2.789	99.351 98.580	2.540 2.809
Sept. 1p.....	{ 99.356 98.572	2.549 2.825	99.368 98.588	2.500 2.793	99.352 98.569	2.564 2.831
Sept. 8p.....	{ 99.363 98.584	2.520 2.801	99.371 98.590	2.488 2.789	99.358 98.581	2.540 2.807
Sept. 15p.....	{ 99.329 98.526	2.654 2.916	99.338 $\frac{23}{100}$ 98.550	2.619 2.868	99.323 98.520	2.678 2.927
Sept. 22p.....	{ 99.385 98.613	2.433 2.743	99.394 98.624	2.397 2.722	99.380 98.604	2.453 2.761
Sept. 29p.....	{ 99.422 98.620	2.286 2.729	99.433 98.640	2.243 2.690	99.419 98.610	2.298 2.749
Tax anticipation bills:						
1959-Oct. 21.....	96.745	4.783	96.854 $\frac{24}{100}$	4.623	96.715	4.827
1960-Jan. 8 $\frac{1}{2}$	97.821	4.726	97.865 $\frac{25}{100}$	4.630	97.810	4.749
July 13.....	98.024	2.823	98.138 $\frac{26}{100}$	2.660	97.972	2.897
Other bills:						
1959-July 15.....	95.193	4.728	95.580 $\frac{27}{100}$	4.348	95.100	4.820
Dec. 2.....	95.680	4.860	95.835 $\frac{28}{100}$	4.686	95.651	4.893
1960-Jan. 15.....	94.849	5.067	94.927 $\frac{29}{100}$	4.990	94.764	5.150
Apr. 15.....	95.328	4.608	95.500 $\frac{30}{100}$	4.438	95.194	4.740
July 15.....	96.690	3.265	96.740 $\frac{31}{100}$	3.215	96.665	3.289

Footnote 3 on preceding page.

 $\frac{7}{100}$ Bank discount basis. $\frac{8}{100}$ Except \$3,000 at 99.211. $\frac{9}{100}$ Except \$675,000 at 99.432. $\frac{10}{100}$ Except \$95,000 at 99.369. $\frac{11}{100}$ Except \$200,000 at 98.750, and \$480,000 at 98.610. $\frac{12}{100}$ Except \$500,000 at 98.616. $\frac{13}{100}$ Except \$250,000 at 99.452. $\frac{14}{100}$ Except \$75,000 at 98.736, and \$200,000 at 98.610. $\frac{15}{100}$ Except \$150,000 at 99.431, \$39,000 at 99.417, \$1,000,000 at 99.415,

and \$550,000 at 99.381.

 $\frac{16}{100}$ Except \$225,000 at 98.432. $\frac{17}{100}$ Except \$500,000 at 99.415. $\frac{18}{100}$ Except \$400,000 at 98.650. $\frac{19}{100}$ Except \$150,000 at 99.494, and \$400,000 at 99.464. $\frac{20}{100}$ Except \$200,000 at 98.730, and \$1,500,000 at 98.710. $\frac{21}{100}$ Except \$150,000 at 99.406. $\frac{22}{100}$ Except \$100,000 at 98.670, and \$25,000 at 98.609. $\frac{23}{100}$ Except \$100,000 at 99.355, and \$695,000 at 99.344. $\frac{24}{100}$ Except \$500,000 at 97.448, \$500,000 at 97.447, and \$200,000 at 96.911. $\frac{25}{100}$ Except \$626,000 at 97.879. $\frac{26}{100}$ Except \$1,300,000 at 98.152. $\frac{27}{100}$ Except \$100,000 at 95.795, \$10,000 at 95.750, \$100,000 at 95.703,

\$200,000 at 95.681, and \$200,000 at 95.650.

 $\frac{28}{100}$ Except \$200,000 at 96.082, \$200,000 at 95.961, \$25,000 at 95.940,

\$200,000 at 95.881, and \$100,000 at 95.867.

 $\frac{29}{100}$ Except \$2,000 at 95.440, \$4,000 at 95.250, \$305,000 at 95.171, and

\$69,000 at 95.000.

 $\frac{30}{100}$ Except \$100,000 at 96.154, \$10,000 at 96.111, \$3,000 at 95.747, and

\$3,000 at 95.612.

 $\frac{31}{100}$ Except \$5,000,000 at 96.776, and \$5,000,000 at 96.750.

p Preliminary.

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	(Percent) 2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

(Dollar amounts in millions)

Description of issue					Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date			Number of days to maturity				
							(Percent)	
1959-Mar. 5.....	{ 1959- June 4	91	\$2,090	\$1,500	2.816	}	\$101	
	Sept. 3	182	724	400	3.111			
Mar. 12 2/.....	{ June 11	91	2,254	1,301	3.062	}	101	
	Sept. 10	182	967	400	3.375			
Mar. 19.....	{ June 18	91	2,019	1,301	2.763	}	100	
	Sept. 17	182	727	400	3.058			
Mar. 26.....	{ June 25	91	2,122	1,300	2.766	}	100	
	Sept. 24	182	671	400	3.093			
Aug. 13.....	{ 1959- Nov. 12	91	1,866	1,200	3.150	}	199	
	1960- Feb. 11	182	875	400	3.690			
Aug. 20.....	{ 1959- Nov. 19	91	1,853	1,200	3.417	}	199	
	1960- Feb. 18	182	790	400	3.782			
Aug. 27.....	{ 1959- Nov. 27	92	1,964	1,200	3.824	}	204	
	1960- Feb. 25	182	693	400	4.152			
1960-May 19.....	{ 1960- Aug. 18	91	1,809	1,200	3.793	}	97	
	Nov. 17	182	961	500	4.000			
May 26.....	{ Aug. 25	91	1,834	1,200	3.497	}	96	
	Nov. 25	183	897	500	3.867			
June 2.....	{ Sept. 1	91	1,820	1,101	3.184	}	100	
	Dec. 1	182	996	500	3.495			

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through September 30, 1960.

^{1/} Equivalent average rate on bank discount basis.

^{2/} Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
				(In millions of dollars)				
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1y	-	8,114	-	8,114	100
	2/15/53	2-1/2% Bond - 12/15/58	5y 10m	-	620	-	620	
5/	4/1/53	1-1/2% Note - 4/1/58-EA	5y	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	7/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill - 9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	9/15/53	2-5/8% Certificate - 9/15/54-E	1y	-	4,724	-	4,724	100
	9/15/53	2-7/8% Note - 3/15/57-A	3y 6m	-	2,997	-	2,997	
5/	10/1/53	1-1/2% Note - 10/1/58-EO	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	12/1/53	1-7/8% Note - 12/15/54-B	1y 3m	-	8,175	-	8,175	100
	2/15/53	2-1/2% Bond - 12/15/58 - Reopening	5y 3m	-	1,748	-	1,748	
2/1/54	2/15/54	1-5/8% Certificate - 2/15/55-A	1y	-	7,007	-	7,007	100
	2/15/54	2-1/2% Bond - 11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	3/22/54	.956% Bill - 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill - 6/18/54 - Tax ant. 8 (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note - 4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	5/17/54	1-1/8% Certificate - 5/17/55-B	1y	-	2,897	-	2,897	100
	8/2/54	1% Certificate - 3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	
7/21/54	8/15/54	1-1/8% Certificate - 8/15/55-D	1y	-	3,558	-	3,558	100
8/3/54	8/15/54	2-1/8% Bond - 11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	14/
5/	10/1/54	1-1/2% Note - 10/1/59-EO	5y	-	99	-	99	100
11/22/54	8/15/54	1-1/8% Certificate - 8/15/55-D - Reopening	8m	-	4,919	-	4,919	100
	12/15/54	1-1/4% Certificate - 12/15/55-E	1y	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond - 8/15/63	8y 8m	-	6,755	-	6,755	100
2/1/55	2/15/55	1-5/8% Note - 3/15/56-A	1y 1m	-	8,472	-	8,472	
	2/15/55	2% Note - 8/15/57-C	2y 6m	-	3,792	-	3,792	100
	2/15/55	3% Bond - 2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	13/
5/	4/1/55	1-1/2% Note - 4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond - 2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	8/1/55	2% Certificate - 6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	1,486	100
	5/17/55	2% Note - 8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-	18/
5/	10/1/55	1-1/2% Note - 10/1/60-EO	5y	-	278	-	278	100
11/28/55	12/1/55	2-5/8% Certificate - 12/1/56-D	1y	-	9,083	-	9,083	100
	12/1/55	2-7/8% Note - 6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill - 3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	3/5/56	2-5/8% Certificate - 2/15/57-A	11 1/2m	-	7,219	-	7,219	100
	12/1/55	2-7/8% Note - 6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
5/	4/1/56	1-1/2% Note - 4/1/61-EA	5y	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1y 1/2m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-	19/
5/	10/1/56	1-1/2% Note - 10/1/61-EO	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill - 1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill - 2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	12/1/56	3-1/4% Certificate - 6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	1,312	100
	12/1/56	3-1/4% Certificate - 10/1/57-D	10m	-	7,271	-	7,271	
12/12/56	12/17/56	2.58% Bill - 3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A	1y	-	8,414	-	8,414	100
	2/15/57	3-1/2% Note - 5/15/60-A	3y 3m	-	1,464	-	1,464	
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening	10 1/2m	7,489	-	2,437	-	21/
	2/15/57	3-1/2% Note - 5/15/60-A - Reopening	3y 1 1/2m	5,868	-	942	-	
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11 1/2m	-	2,351	-	2,351	100
	5/1/57	3-5/8% Note - 2/15/62-A	4y 9 1/2m	-	647	-	647	
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	8/1/57	3-5/8% Certificate - 12/1/57-E	4m	-	9,871	100	9,871	100 25/
	8/1/57	4% Certificate - 8/1/58-C	1y	-	10,487	100	10,487	
	8/1/57	4% Note - 8/1/61-A 22/	4y	-	2,509	100	2,509	
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	8/1/57	4% Certificate - 8/1/58-C - Reopening	10m	3,067	-	933	-	25/
	9/26/57	4% Note - 8/15/62-B 24/	4y 11m	6,121	-	2,000	-	
	10/1/57	4% Bond - 10/1/69	12y	4,648	-	657	-	
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	11/29/57	3-3/4% Note - 11/15/62-C	4y 11 1/2m	7,786	-	1,143	-	27/
	12/2/57	3-7/8% Bond - 11/15/74	16y 11 1/2m	3,817	-	654	-	
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	2/14/58	2-1/2% Certificate - 2/14/59-A	1y	-	9,770	-	9,770	100
	2/14/58	3% Bond - 2/15/64	6y	-	3,854	-	3,854	
	2/14/58	3-1/2% Bond - 2/15/90	32y	-	1,727	-	1,727	
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	6/15/58	1-1/4% Certificate - 5/15/59-B	11m	-	1,817	-	1,817	100
	6/15/58	2-5/8% Bond - 2/15/65	6y 8m	-	7,388	-	7,388	
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 9/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	10/8/58	3.25% Bill - 5/15/59 - Special at fixed price	219d	5,805	-	2,735	-	33/
	10/10/58	3-1/2% Note - 11/15/59-B	1y 1m	2,686	-	1,184	-	
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95	11 1/2m	-	7,711	-	7,711	100
	12/1/58	3-5/8% Note - 5/15/61-B - Issued at 99-7/8	2y 5 1/2m	-	4,078	-	4,078	
1/12/59	1/21/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4	1y 4m	5,508	-	2,738	-	24/
	1/23/59	4% Bond - 2/15/80 - Issued at 99.00	21y 1m	1,800	-	884	-	
2/2/59	2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993	1y	-	11,363	-	11,363	100
	2/15/59	4% Note - 2/15/62-D - Issued at 99.993	3y	-	1,435	-	1,435	
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	4/1/59	4% Note - 5/15/63-B	4y 1 1/2m	3,052	-	1,743	-	26/
	10/1/57	4% Bond - 10/1/69 - Reopening	10y 6m	1,502	-	619	-	
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes on end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	100
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	
	8/1/59	4-3/4% Note - 8/15/60-C	12 1/2m	-	9,561	-	9,561	
8/13/59	7/8/59	3.71% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	
5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 39/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	100
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	169	-	169	100
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1 1/2m	370	-	470	-	100 41/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	100
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556p	-	3,893p	43/ 100
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320p	-	320p	
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11 1/2m	-	17,389p	-	2,078p	47/ 48/
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	-	5,183p	-	1,042p	
5/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	n.a.	-	n.a.	
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1 1/2m	-	644p	-	644p	100 49/
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4 1/2m	-	993p	-	993p	
	10/3/60	3-1/2% Bond - 11/15/98	37y 1 1/2m	-	2,343p	-	2,343p	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300p	-	1,500p 40/	-	
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (at auction)	8m	5,440p	-	3,501p	-	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- 1/ Issued at par except as noted. For bill issues sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of September 30, 1960.
- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income

- and profits taxes due on the quarterly payment date immediately preceding maturity.
- 2/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 20/ Issued as a roll-over of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition to the amounts allotted to the public, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts. Payment for not more than 50 percent of the bonds allotted could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition to the amount allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition to the amount allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition to the amount allotted to the public, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,435 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition to the amounts allotted to the public, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.
- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition to the amounts allotted to the public, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition to the amounts allotted to the public, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment offered in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 21). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full for amounts up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- 49/ In addition to the amounts allotted to the public, there were allotted to government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- n.a. Not available. p Preliminary.

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills ^{1/}

(In millions of dollars)

Issue					Allotments by investor classes											
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
			For cash	In exchange for other securities								Pension and retirement funds	Other funds			
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58		-	8,114	3,698	2,279	187	150	55	2/	2/	230		152	1,363	
			-	620	3	444	6	9	20	2/	2/	13		100	25	
5/1/53	3-1/4% Bond 6/15/78-83		{ 1,188	-	118	131	261	98	99	7/	7/	75		158	248	
			-	418	1	1	287	19	13	7/	7/	12		*	85	
6/1/53	2-5/8% Cert. 6/1/54-B		-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874	
6/3/53	2.383% Bill 9/18/53 8/		800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/15/53	2-1/2% Cert. 3/22/54-C 8/		5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
8/15/53	2-5/8% Cert. 8/15/54-D		-	2,788	175	1,499	117	82	27	411	48	2	156	79	192	
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A		-	4,724	863	2,135	106	131	96	654	50	6	279	219	185	
			-	2,997	-	2,276	42	140	86	155	3	2	40	188	65	
11/9/53	2-3/4% Bond 9/15/61		2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
12/1/53	{ 1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/		-	8,175	6,997	360	112	12	2	339	1	1	100	42	209	
			-	1,748	5	1,174	43	61	52	110	13	1	26	169	94	
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61		-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218	
			-	11,177	10	8,733	209	467	218	535	92	7	163	450	293	
3/22/54	.956% Bill 6/24/54 8/		1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill 6/18/54 8/		1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	{ 1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B		{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	73	
			-	2,897	-	1,982	41	74	23	247	20	1	103	276	130	
			-	3,836	1,686	986	68	28	4	558	6	-	294	76	180	
8/2/54	1% Cert. 3/22/55-C 8/		3,734	-	1	2,011	39	59	41	1,146	3	1	156	132	85	
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60		-	3,558	995	847	115	47	30	751	45	4	369	117	238	
			-	3,806	10	3,091	54	100	31	120	18	2	68	182	130	
10/4/54	1-5/8% Note 5/15/57-B		4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
12/15/54	{ 1-1/8% Cert. 8/15/55-D 2/		-	4,919	4,763	57	9	1	*	30	13	-	6	6	34	
	{ 1-1/4% Cert. 12/15/55-E		-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284	
	2-1/2% Bond 8/15/63		-	6,755	-	5,503	144	226	142	152	37	11	156	240	144	
2/15/55	{ 1-5/8% Note 3/15/56-A 2% Note 8/15/57-C		-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220	
	3% Bond 2/15/59		-	3,792	1	2,704	69	123	43	329	3	*	128	232	160	
			-	1,924	1	1,190	70	130	44	84	10	1	23	354	17	
4/1/55	1-3/8% Cert. 6/22/55-F 8/		3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
5/17/55	2% Note 8/15/56-B		{ 2,532	-	-	1,747	36	10	4	545	2	4	21	62	101	
			-	3,174	1,686	614	53	19	6	355	22	*	203	82	134	
7/18/55	1-7/8% Cert. 3/22/56-A 8/		2,202	-	-	1,047	37	17	1	988	1	1	45	36	29	
7/20/55	3% Bond 2/15/59 2/		821	-	25	216	21	119	105	33	110	59	20	53	60	
8/1/55	{ 2% Cert. 6/22/56-B 8/		-	1,486	-	387	29	21	10	666	5	2	96	222	48	
	2% Note 8/15/56-B 2/		-	6,841	5,754	400	64	32	9	205	31	3	151	7	185	
10/11/55	2-1/4% Cert. 6/22/56-C 8/		2,970	-	-	1,782	44	18	4	976	*	1	38	65	42	
12/1/55	{ 2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A		-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234	
			-	2,283	1	1,099	52	62	37	478	24	1	261	137	131	
12/15/55	2.465% Bill 3/23/56 8/		1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 2/		-	7,219	5,028	570	69	21	6	852	26	1	319	39	288	
			-	2,109	18	903	35	32	34	548	13	-	195	191	140	
7/16/56	2-3/4% Note 8/1/57-D		-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426	
8/15/56	2-3/4% Cert. 3/22/57-B 8/		3,221	-	-	2,175	24	10	5	947	1	-	29	18	12	
10/17/56	2.627% Bill 1/16/57		1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	2.617% Bill 2/15/57		1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	{ 3-1/4% Cert. 6/24/57-C 8/		-	1,312	15	358	48	7	4	589	3	-	99	60	129	
	3-1/4% Cert. 10/1/57-D		-	7,271	6,135	554	66	10	9	198	7	*	161	23	108	
12/17/56	2.585% Bill 3/22/57 8/		1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill 6/24/57 8/		1,601	10/	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	{ 3.231% Bill 6/24/57 8/		1,750	10/	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	3-3/8% Cert. 2/14/58-A		-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118	
	3-1/2% Note 5/15/60-A		-	1,464	131	725	21	47	31	114	14	2	64	205	110	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Issue					Allotments by investor classes											
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/		
		For cash	In exchange for other securities								Pension and retirement funds	Other funds				
3/28/57	{ 3-3/8% Cert. 2/14/58-A } 2/ 3-1/2% Note 5/15/60-A	{ 2,437 942	- -	* 100	2,361 786	20 19	2 4	2 4	33 12	1 2	- *	1 2	3 7	14 6		
5/1/57	{ 3-1/2% Cert. 4/15/58-B } 3-5/8% Note 2/15/62-A	- 647	2,351 -	112 365	1,042 166	25 3	62 14	14 3	487 45	42 1	* *	272 9	91 29	204 12		
5/27/57	2.825% Bill 9/23/57 8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
7/3/57	3.485% Bill 3/24/58 8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
8/1/57	{ 3-5/8% Cert. 12/1/57-E } 4% Cert. 8/1/58-C 4% Note 8/1/61-A	100 11/ 100 11/ 100 11/	9,871 10,487 2,509	7,991 6,822 271	650 1,606 1,394	50 170 68	27 56 54	17 45 48	691 827 174	19 26 6	1 7 28	319 478 215	129 141 129	77 409 221		
8/21/57	4.173% Bill 4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
9/26/57	{ 4% Cert. 8/1/58-C } 2/ 4% Note 8/15/62-B	933 2,000	- -	100 100	756 1,450	23 93	2 31	1 50	22 49	2 5	* 6	10 2	2 175	15 39		
10/1/57	4% Bond 10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15		
11/29/57	3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59		
12/1/57	3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202		
12/2/57	3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36		
2/14/58	{ 2-1/2% Cert. 2/14/59-A } 3% Bond 2/15/64 3-1/2% Bond 2/15/90	- - -	9,770 3,854 1,727	5,752 48 82	1,404 2,780 520	171 81 87	70 52 176	18 42 68	1,095 163 113	39 44 47	2 1 10	188 81 77	173 306 461	458 256 86		
2/28/58	3% Bond 8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133		
4/15/58	2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235		
6/3/58	3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141		
6/15/58	{ 1-1/4% Cert. 5/15/59-B } 2-5/8% Bond 2/15/65	- -	1,817 7,388	92 355	571 4,031	98 209	18 233	12 72	570 1,045	8 14	* 4	191 190	47 924	210 311		
8/1/58	1-5/8% Cert. 8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351		
8/6/58	1-1/2% Cert. 3/24/59-D 8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17		
10/8/58	3-1/4% Bill 5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82		
10/10/58	3-1/2% Note 11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94		
11/20/58	2.999% Bill 6/22/59 8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
12/1/58	{ 3-3/8% Cert. 11/15/59-E } 3-5/8% Note 5/15/61-B	- -	7,711 4,078	5,086 2,923	1,090 736	60 25	44 12	36 6	798 127	38 6	5 1	245 24	171 136	138 5		
1/21/59	3-1/4% Note 5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111		
1/23/59	4% Bond 2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83		
2/15/59	{ 3-3/4% Cert. 2/15/60-A } 4% Note 2/15/62-D	- -	11,363 1,435	5,646 9	2,418 972	150 44	158 47	43 22	1,618 140	41 23	2 2	515 85	207 26	565 75		
2/16/59	3.293% Bill 9/21/59 8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
4/1/59	{ 4% Note 5/15/63-B } 4% Bond 10/1/69 2/ 3.386% Bill 1/15/60	1,743 619 2,006	- - -	100 50 n.a.	1,331 335 n.a.	61 26 n.a.	17 35 n.a.	28 25 n.a.	52 26 n.a.	11 15 n.a.	1 12 n.a.	5 4 n.a.	79 37 n.a.	58 54 n.a.		
5/11/59	3.835% Bill 4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3		
5/15/59	{ 3.565% Bill 12/22/59 } 8/ 4% Cert. 5/15/60-B	1,500 -	- 1,269	- 155	539 367	14 33	4 15	1 23	227 266	*	-	15 98	667 106	33 192		
7/8/59	4.075% Bill 3/22/60 8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3		
7/15/59	4.728% Bill 7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4		
7/20/59	4-3/4% Note 5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130		
8/1/59	4-3/4% Note 8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245		
8/19/59	3.719% Bill 3/22/60 8/ 2/	999	-	-	980	7	*	-	7	-	-	3	*	2		
10/15/59	5% Note 8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229		
10/21/59	4.783% Bill 6/22/60 8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9		
11/15/59	{ 4-3/4% Cert. 11/15/60-C } 4-7/8% Note 11/15/63-C	- -	7,037 3,011	5,070 97	795 1,634	98 140	23 118	43 130	505 261	24 21	1 3	171 76	164 315	143 216		

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills ^{1/} - (Continued)

(In millions of dollars)

Issue			Allotments by investor classes													
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
			For cash	In exchange for other securities								Pension and retirement funds	Other funds			
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2	
12/15/59	4-3/4% Note	5/15/64-A 9/	3	747	2	222	235	67	33	35	28	42	17	1	68	
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2	
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175	
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301	
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131	
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23	
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167	
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91	
5/15/60	4-3/8% Cert.	5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458	
	4-5/8% Note	5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124	
6/23/60	3-3/4% Note	5/15/64-D	-	3,893p	79	2,582	130	180	65	213	33	16	171	144	280	
	3-7/8% Bond	5/15/68	-	320p	57	102	18	24	6	15	8	23	31	16	20	
7/13/60	2.823% Bill	3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1	
7/15/60	3.265% Bill	7/15/61	1,501	-	236	612	31	6	3	117	1	1	90	290	114	
8/15/60	3-1/8% Cert.	8/1/61	2,078p 1,042p	5,751p 28p	5,541 25	797 544	83 61	14 78	25 90	385 38	16 19	26 17	600 17	117 88	225 93	
	3-7/8% Bond	5/15/68 9/														12/
10/3/60	3-1/2% Bond	11/15/80	-	644p	131	96	26	146	86	17	9	20	31	24	58	
	3-1/2% Bond	2/15/90 9/	-	993p	216	54	23	253	172	7	18	50	70	65	65	
	3-1/2% Bond	11/15/98	-	2,343p	236	117	71	691	565	31	39	222	174	65	132	

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

Includes trust companies and stock savings banks.

Includes partnerships and personal trust accounts.

Exclusive of banks and insurance companies.

Consists of trust, sinking, and investment funds of State and local governments and their agencies.

Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.

Included in "All other."

^{8/} Tax anticipation security.^{9/} Reopening of earlier issue.^{10/} Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.^{11/} Issued in special allotment to Government investment accounts.^{12/} Issued as a rollover of one-year bills.^{13/} These securities were offered, subject to allotment, in the refunding of the 4-3/4% notes maturing August 15, 1960. The holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the new securities. Payment by holders of the maturing issue or other subscribers could also be made in cash. For further detail of this offering, see Table 4, footnotes 44-48.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

PUBLIC DEBT OPERATIONS

**Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills**

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
				(In millions of dollars)				
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18, 3	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	{ 1-7/8% Certificate - 6/1/53-B 2% Bond - 6/15/53-55 Total..... }	{ 7/1/52 10/7/40 11/21/52 }	{ 4,963 725 5,688 }	{ - - - }	{ 4,963 725 5,688 }	{ 4,410 448 4,858 }	{ 553 277 829 }	2-5/8% Certificate - 6/1/54-B
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 1/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
	{ 2-1/4% Certificate - 2/15/54-A 1-3/8% Note - 3/15/54-A 2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56 Total..... }	{ 2/15/53 12/15/49 6/26/44 2/25/42 7/22/40 20,796 }	{ 8,114 4,675 5,825 1,501 681 20,796 }	{ - - - - - - }	{ 8,114 4,675 5,825 1,501 681 20,796 }	{ { 5,647 2,360 } { 1,360 3,237 } 4,083 6/4 1,128 6/5 369 5/ }	{ 108 78 - - - 186 }	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 2-1/2% Bond - 11/15/61 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
2/15/54								
3/22/54	{ 2-1/2% Certificate - 3/22/54-C 2% Bond - 6/15/52-54 2-1/4% Bond - 6/15/52-55 2-1/4% Bond - 6/15/54-56 Total..... }	{ 7/15/53 6/26/44 2/25/42 7/22/40 7,285 }	{ 5,902 1,743 373 311 7,285 }	{ 5,902 2/ - - - - }	{ - 1,743 373 311 7,285 }	{ - 1,505 322 273 6,783 }	{ - 238 51 38 502 }	{ 1-1/8% Certificate - 5/17/55-B 1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	{ 2-5/8% Certificate - 8/15/54-D 2-5/8% Certificate - 9/15/54-E Total..... }	{ 8/15/53 9/15/53 7,512 }	{ 2,788 4,724 7,512 }	{ - - - }	{ 2,788 4,724 7,512 }	{ { 1,005 1,728 } { 2,553 2,078 } 7,364 }	{ 55 93 148 }	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
	{ 1-7/8% Note - 12/15/54-B 2% Bond - 12/15/52-54 2% Bond - 12/15/51-55 Total..... }	{ 12/1/53 12/1/44 12/15/41 17,347 }	{ 8,175 8,662 510 17,347 }	{ - - - - }	{ 8,175 8,662 510 17,347 }	{ { 4,498 3,289 346 } { 407 1,983 6,028 } { 14 88 380 } 17,033 }	{ 43 243 29 315 }	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 4,919 of 1-1/8% Certificate 2/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
	{ 1-5/8% Certificate - 2/15/55-A 1-1/2% Note - 3/15/55-A 2-7/8% Bond - 3/15/55-60 Total..... }	{ 2/15/54 3/15/50 3/15/35 14,983 }	{ 7,007 5,365 2,611 14,983 }	{ - - - - }	{ 7,007 5,365 2,611 14,983 }	{ { 5,735 1,166 } { 2,414 2,626 } { 323 1,924 } 14,188 }	{ 106 326 364 795 }	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 2% Note - 8/15/56-B }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
	Total.....		12,213	-	12,213	11,366	847	{ 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total.....		9,479	-	9,479	9,328	151	{ 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate - 2/14/58-A
	Total.....		10,747	-	10,747	9,878	870	{ 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 2/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	{ 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A
	Total.....		23,943	-	23,943	22,866	1,077	{ 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D

Notes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)**

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
				(In millions of dollars)				
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
3/24/58	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
6/15/58	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-EO	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-4/3% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-EO	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Ex-changed	Turned in for cash 2/	
				(In millions of dollars)				
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-E	9/26/57	2,000	-	2,000	1,684	17/ -	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
2/15/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
2/22/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 3/	-	-	-	
	3.719% Bill - 3/22/60	7/8/59	999	999 2/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% of Note
6/22/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 3/	-	-	-	
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 3/	-	-	-	
6/23/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/ }	3,893p 320p	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	{ 5,751p 28p }	3,782p 22/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/
10/1/60	1-1/2% Note - 10/1/60-E0	10/1/55	278	278	-	-	-	
10/3/60 20/	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	644p	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	993p	-	3-1/2% Bond - 2/15/90 24/
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	2,343p	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,979p	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.
1/ Original call and maturity dates are used.
2/ By investors other than Federal Reserve Banks.
3/ Tax anticipation issue; for detail of offerings beginning 1953, see

Table 4; for amounts redeemed for taxes and for cash see "Note" below.
4/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.
Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

- 5/ Reopening of February 2, 1953, offering (see Table 4).
 6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.
 7/ Reopening of August 3, 1954, offering (see Table 4).
 8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
 9/ Reopening of May 3, 1955, offering (see Table 4).
 10/ Reopening of November 28, 1955, offering (see Table 4).
 11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.
 12/ Also designated tax anticipation certificates.
 13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.
 14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).
 15/ Called on May 14, 1958, for redemption on September 15, 1958.
 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).
 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
 18/ Rolled over into a one-year bill; see Table 4.
 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
 21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
 24/ Reopening of an earlier issue.
 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
 p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds now being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other savings bonds terms appear in the Treasury Bulletins of May 1951, May 1952, May 1957, and October 1959.

Table 1.- Sales and Redemptions by Series, Cumulative through August 31, 1960

(Dollar amounts in millions)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/	3,949	1,054	5,003	4,981	-	22
Series E and H	103,269	15,175	118,444	75,617	42,827	-
Series F, G, J, and K	31,951	1,191	33,143	28,396	4,510	237
Total A-K	139,169	17,421	156,589	108,994	47,337	259

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 3/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1953.....	102,282	8,611	110,892	52,916	49,834	3,081	57,886	91
1954 6/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 6/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,404	845	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,506	1,051	47,544	280
Calendar years:								
1935-1953.....	104,599	9,228	113,827	55,893	52,514	3,379	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,718	1,054	48,154	494
Months:								
1960-January.....	421	129	549	923	834	89	47,877	396
February.....	438	98	536	627	523	105	47,825	357
March.....	393	93	487	584	501	83	47,754	331
April.....	340	92	432	564	486	78	47,642	311
May.....	349	95	444	508	437	71	47,593	296
June.....	340	122	462	527	442	85	47,544	280
July.....	354	125	479	683	616	67	47,351	269
August.....	355	96	452	476	383	93	47,337	259

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1953.....	69,326	6,935	76,261	40,213	38,290	1,923	36,048	-
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 6/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,336	771	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,585	917	42,715	-
Calendar years:								
1941-1953.....	71,463	7,500	78,963	42,300	40,112	2,188	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,565	955	42,559	-
Months:								
1960-January.....	421	121	542	562	513	49	42,539	-
February.....	438	93	531	457	368	89	42,613	-
March.....	393	93	486	437	362	75	42,662	-
April.....	340	89	429	427	356	71	42,664	-
May.....	349	92	442	412	347	65	42,694	-
June.....	340	119	459	438	357	80	42,715	-
July.....	354	121	475	411	348	63	42,779	-
August.....	355	94	450	401	327	74	42,827	-
Series F, G, J, and K combined 7/								
Fiscal years:								
1941-1953.....	29,006	622	29,628	7,791	7,664	127	21,837	-
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55
1955 6/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
1958.....	*	65	65	3,350	3,226	124	9,842	331
1959.....	*	54	54	2,137	2,064	73	7,787	303
1960.....	*	46	46	3,049	2,917	132	4,829	257
Calendar years:								
1941-1953.....	29,188	674	29,862	8,672	8,515	156	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
1958.....	*	58	58	2,395	2,308	86	8,603	655
1959.....	*	52	52	3,246	3,148	98	5,594	468
Months:								
1960-January.....	-	7	7	361 8/	321	39	5,338	372
February.....	-	5	5	170 8/	154	16	5,212	333
March.....	-	1	1	147	139	8	5,091	307
April.....	*	3	3	136	129	7	4,978	288
May.....	-	2	2	96	90	6	4,899	273
June.....	-	3	3	89	84	5	4,829	257
July.....	-	4	4	271	268	4	4,572	247
August.....	-	2	2	75	55	19	4,510	237

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/ 3/</u>			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price <u>4/ 5/</u>	Accrued discount <u>5/</u>		
Series E								
Fiscal years:								
1941-1953.....	68,936	6,935	75,871	40,207	38,284	1,923	-	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	-	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,118	771	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,263	917	201	37,456
Calendar years:								
1941-1953.....	70,819	7,500	78,319	42,284	40,096	2,188	-	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	-	37,885
1958.....	3,802	1,178	4,979	4,658	4,017	641	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,271	955	-	37,748
Months:								
1960-January.....	347	121	468	532	482	49	41	37,644
February.....	340	93	433	431	343	89	73	37,573
March.....	325	93	418	410	334	75	32	37,549
April.....	284	89	373	405	334	71	22	37,495
May.....	300	92	392	391	326	65	17	37,479
June.....	291	119	410	417	337	80	16	37,456
July.....	291	121	412	389	326	63	17	37,462
August.....	299	94	393	380	306	74	15	37,460
Series H								
Fiscal years:								
1952.....	30	-	30	-	-	-	-	30
1953.....	360	-	360	6	6	-	-	385
1954.....	665	-	665	26	26	-	-	1,024
1955.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
Calendar years:								
1952.....	182	-	182	*	*	-	-	181
1953.....	462	-	462	16	16	-	-	627
1954.....	866	-	866	38	38	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
Months:								
1960-January.....	73	-	73	31	31	-	41	4,895
February.....	98	-	98	26	26	-	73	5,040
March.....	68	-	68	27	27	-	32	5,113
April.....	56	-	56	23	23	-	22	5,169
May.....	49	-	49	21	21	-	17	5,214
June.....	49	-	49	20	20	-	16	5,259
July.....	63	-	63	22	22	-	17	5,317
August.....	56	-	56	21	21	-	15	5,367

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds 1/

(In millions of dollars)

(in millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 2/
		Total	Series E	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 10/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 10/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822	4,641	3,285	1,355	-210
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 10/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268	4,520	3,445	1,075	-449
Months:								
1960-January.....	923	273	125	148 8/	377	233	144	274
February.....	627	347	233	114 8/	437	248	189	-157
March.....	584	260	192	68	357	263	94	-34
April.....	564	244	177	66	327	244	83	-6
May.....	508	212	158	54	344	258	86	-48
June.....	527	254	196	59	327	278	50	-54
July.....	683	200	152	48	279	244	36	204
August.....	476	404	178	226	356	307	48	-284

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Note: In these tables Series A-F and J sales are included at issue price and redemptions and amounts outstanding at current redemption values. Series G, H, K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

- 1/ Sales and redemption figures include exchanges of minor amounts of (1) matured series E bonds for series G and K bonds from May 1951 through April 1957 and (2) series F and J bonds for series H bonds beginning January 1960; however, they exclude exchanges of series E bonds for series H bonds, which are reported in Table 3.
- 2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.
- 3/ Includes both matured and unmatured bonds; see Table 4.
- 4/ Includes total value of redemptions not yet classified between sales price and accrued discount.
- 5/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified by yearly series of issue. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 and 3 and also the

relationship between the matured and unmatured sections of Table 4. (See also footnote 4). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured and unmatured bonds in Table 4 which are greater than the total redemptions for that month.

- 6/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.
- 7/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.
- 8/ Includes the December 1959 exchanges of series 1948 F and G bonds for 4-3/4% marketable notes of which \$692 million were reported in December 1959, \$51 million in January 1960, and \$3 million in February 1960.
- 9/ Represents changes in the amounts of redemptions not yet classified as between matured and unmatured issues.
- 10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest	
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts 2/ 5/		Held by private investors 2/ 5/
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1959-Dec...	290,925	287,704	53,604	10,098	43,506	26,648	207,451	154,226	53,225	127	70	56	3,095
1960-Jan...	291,215	288,086	53,125	10,496	42,630	25,464	209,497	156,701	52,795	130	71	59	3,000
Feb...	290,719	287,588	53,157	10,322	42,835	25,209	209,223	156,599	52,624	135	71	63	2,996
Mar...	286,965	283,772	53,588	10,330	43,257	25,264	204,920	152,477	52,443	138	71	66	3,055
Apr...	288,919	285,773	53,127	10,283	42,843	25,558	207,089	154,936	52,153	131	81	50	3,015
May...	289,500	286,308	54,286	10,385	43,900	26,035	205,987	153,961	52,026	133	78	55	3,059
June...	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
July...	288,472	285,285	54,757	10,559	44,198	26,885	203,644	152,046	51,598	133	80	53	3,055
Aug...	288,829	285,634	55,863	10,641	45,222	26,762	203,010	151,466	51,544	156	80	76	3,039

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	-1.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	-2	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-1	3.8	4.6	-1.7	11.5	-1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4				

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values $\frac{1}{2}$ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors									
		Total	Commercial banks 2/	Federal Reserve Banks		Total	Individuals 5/				Insurance companies	Mutual savings banks	Corporations 7/	State and local government 8/	Miscellaneous investors 4/ 9/
							Total	Savings bonds		Other securities					
								Series E & H	Other Series 6/						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	2.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb 10/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.5	15.1	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.7	15.7	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	15.6	13.2	8.0	19.1	16.1	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.9	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	63.7	41.6	6.6	15.5	12.5	7.6	18.6	17.0	16.5
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	62.8	42.1	5.9	14.7	12.2	7.4	15.3	16.9	15.2
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	62.1	42.5	5.2	14.4	12.7	7.3	19.6	16.7	16.5
1959-March....	282.2	88.8	63.3	25.5	53.7	139.6	64.6	42.6	4.8	17.1	12.6	7.4	21.0	16.8	17.2
June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.1	42.6	4.5	18.1	12.5	7.3	21.5	16.7	19.4
July.....	288.8	88.6	62.1	26.5	54.1	146.1	65.4	42.5	4.3	18.6	12.6	7.3	23.4	17.0	20.4
Aug.....	290.5	87.8	61.1	26.7	54.6	148.1	65.8	42.5	4.2	19.1	12.7	7.3	24.4	17.2	20.6
Sept.....	288.4	86.9	60.3	26.6	54.2	147.3	66.3	42.4	4.1	19.8	12.6	7.3	22.9	17.3	21.0
Oct.....	291.4	87.5	60.8	26.6	53.6	150.3	67.5	42.3	4.0	21.2	12.6	7.0	24.1	17.4	21.7
Nov.....	290.7	86.4	59.5	26.9	53.8	150.6	67.7	42.3	3.9	21.4	12.5	6.9	24.2	17.4	21.9
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.3	42.4	3.5	22.4	12.3	6.9	23.5	17.5	21.8
1960-Jan.....	291.2	84.5	59.1	25.5	53.2	153.5	69.1	42.4	3.4	23.3	12.5	6.9	25.4	17.6	22.0
Feb.....	290.7	82.3	57.1	25.2	53.2	155.2	69.5	42.4	3.3	23.8	12.4	6.9	26.2	17.7	22.4
March.....	287.0	80.2	54.9	25.3	53.7	153.1	70.4	42.5	3.3	24.7	12.2	6.9	23.4	17.8	22.4
April.....	288.9	82.6	57.0	25.6	53.2	153.2	69.7	42.5	3.2	24.1	12.1	6.8	24.1	17.7	22.8
May.....	289.5	82.2	56.2	26.0	54.4	152.9	69.5	42.5	3.1	23.8	12.0	6.7	24.7	17.6	22.4
June.....	286.5	82.1	55.6	26.5	55.3	149.0	69.1	42.5	3.1	23.5	11.8	6.6	21.7	17.7	22.0
July p...	288.5	84.6	57.7	26.9	54.8	149.0	68.9	42.6	3.0	23.3	11.9	6.5	22.0	17.5	22.5

Source: Debt Analysis Staff in the Office of the Secretary.

- 1/ United States savings bonds, Series A-F and J, are included at current redemption value.
- 2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.
- 3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.
- 4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.
- 5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors."

- 6/ Discontinued series. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957.
- 7/ Exclusive of banks and insurance companies.
- 8/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.
- 9/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.
- 10/ Immediate postwar debt peak.

Preliminary.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1960

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. Of all such securities held by the respective classes of investors in the United States, the banks and insurance companies included in the Survey account for about 95 percent and the corporations and savings and loan associations included in the Survey about half. Data for banks and insurance companies were first published for March 31, 1941, in the May 1941 Treasury Bulletin. Data for corporations and savings and loan

associations were added to the Survey for June 1960, appearing in the September 1960 Bulletin, together with corresponding data for a few prior months.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published for quarterly dates beginning with December 31, 1949. They appeared in the March 1954 Bulletin.

Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of all Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey						U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,355 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associations	499 corporations		
				307 life	531 fire, casualty, and marine				
Interest-bearing securities:									
Public marketable.....	187,047	50,031	6,166	4,658	4,349	2,417	11,913	34,949	72,564
Public nonmarketable 2/.....	54,173	518 6/	353	1,610	192	128	10	2,574	48,787
Special issues.....	44,198	-	-	-	-	-	-	44,198	-
Total interest-bearing securities.....	285,418	50,549	6,519	6,269	4,541	2,545	11,923	81,720	121,350
Matured debt and debt bearing no interest 7/.....	3,055								
Total securities issued or guaranteed by the U. S. Government 8/.....	288,472								

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey						U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,355 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associations	499 corporations		
				307 life	531 fire, casualty, and marine				
By type of security:									
Issued by U. S. Government:									
Treasury bills.....	36,427	4,554	218	156	104	163	4,802	3,453	22,976
Certificates of indebtedness.....	17,650	1,804	170	50	117	72	1,730	8,975	4,732
Treasury notes.....	51,550	15,704	1,197	196	1,058	514	1,997	14,815	16,068
Treasury bonds.....	81,239	27,949	4,560	4,242	3,066	1,665	3,384	7,626	28,746
Panama Canal bonds.....	50	14	*	-	2	-	-	-	33
Guaranteed by U. S. Government 8/.....	133	6	21	15	2	3	-	80	7
Total.....	187,047	50,031	6,166	4,658	4,349	2,417	11,913	34,949	72,564
By maturity distribution:									
Call classes (due or first becoming callable):									
Within 1 year.....	82,193	13,633	651	314	843	425	9,046	22,274	35,009
1 to 5 years.....	81,361	33,145	4,043	2,385	2,812	1,178	2,778	10,023	24,997
5 to 10 years.....	14,168	2,715	825	1,061	464	421	45	1,688	6,949
10 to 15 years.....	1,123	93	161	30	36	44	10	203	546
15 to 20 years.....	2,484	85	97	194	63	66	4	236	1,740
20 years and over.....	5,585	354	368	660	129	280	31	446	3,316
Guaranteed securities 8/.....	133	6	21	15	2	3	-	80	7
Total.....	187,047	50,031	6,166	4,658	4,349	2,417	11,913	34,949	72,564
Maturity classes (final maturity 2/):									
Within 1 year.....	73,479	9,940	485	232	442	286	8,625	21,015	32,453
1 to 5 years.....	72,911	33,256	1,703	414	2,385	957	3,141	8,374	22,681
5 to 10 years.....	20,245	4,693	2,655	2,083	936	471	74	3,245	6,088
10 to 15 years.....	11,741	1,646	790	1,055	385	344	38	1,454	6,029
15 to 20 years.....	884	30	39	106	27	31	3	89	559
20 years and over.....	7,655	460	474	752	172	325	32	693	4,747
Guaranteed securities 8/.....	133	6	21	15	2	3	-	80	7
Total.....	187,047	50,031	6,166	4,658	4,349	2,417	11,913	34,949	72,564
By tax status: 10/									
Wholly exempt from Federal income taxes..	50	14	*	-	2	-	-	-	33
Partially exempt from Federal income taxes	1,485	1,274	*	*	35	2	20	*	154
Subject to Federal income taxes 11/.....	185,512	48,743	6,166	4,658	4,312	2,415	11,893	34,949	72,377
Total.....	187,047	50,031	6,166	4,658	4,349	2,417	11,913	34,949	72,564

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1960

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/
		6,355 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks	
				307 life	531 fire, casualty, and marine				
Treasury bills:									
Regular weekly:									
August 1960 - October 1960....	19,797	1,048	104	53	61	70	2,506	2,016	13,938
November 1960 - January 1961....	6,107	309	21	30	11	25	865	671	4,174
Tax anticipation:									
March 1961.....	3,512	2,071	4	5	7	2	684	32	707
Other:									
October 1960.....	2,007	158	49	47	9	13	133	167	1,430
January 1961.....	1,504	69	17	10	6	23	90	101	1,188
April 1961.....	2,001	453	15	6	6	17	379	170	954
July 1961.....	1,501	446	9	5	4	13	144	295	585
Total Treasury bills.....	36,427	4,554	218	156	104	163	4,802	3,453	22,976
Certificates of indebtedness:									
4-3/4% November 1960-C.....	7,037	350	77	3	22	16	227	5,078	1,265
4-7/8 February 1961-A.....	6,938	517	40	30	60	27	834	3,663	1,768
4-3/8 May 1961-B.....	3,674	937	53	17	36	29	669	235	1,699
Total certificates of indebtedness.....	17,650	1,804	170	50	117	72	1,730	8,975	4,732
Treasury notes:									
4-3/4% August 1960-C.....	9,561	715	73	19	48	17	704	5,612	2,373
3-5/8 May 1961-B.....	4,078	402	14	1	26	20	38	2,932	644
4 August 1961-A.....	2,136	568	34	3	39	17	58	241	1,176
3-5/8 February 1962-A.....	647	117	4	*	14	6	1	326	179
4 February 1962-D.....	1,435	640	40	1	45	27	19	15	648
4 May 1962-E.....	2,211	1,076	51	7	13	40	180	28	817
4 August 1962-B.....	158	74	6	*	2	1	-	-	75
3-3/4 November 1962-C.....	1,143	511	53	2	58	25	17	95	382
2-5/8 February 1963-A.....	3,971	2,765	65	31	83	55	133	165	673
4 May 1963-B.....	1,743	732	76	4	32	35	4	100	760
4-7/8 November 1963-C.....	3,011	1,096	156	11	82	46	52	142	1,426
3-3/4 May 1964-D.....	3,894	2,177	79	4	149	66	88	90	1,240
4-3/4 May 1964-A.....	4,933	656	92	18	61	26	30	2,707	1,343
5 August 1964-B.....	2,316	317	91	18	55	26	54	102	1,653
4-7/8 November 1964-C.....	4,195	973	154	9	70	41	54	2,036	857
4-5/8 May 1965-A.....	2,113	806	147	8	93	60	29	225	745
1-1/2 October 1960-EO.....	278	54	*	1	7	1	92	-	123
1-1/2 April 1961-EA.....	144	38	-	-	8	*	27	-	70
1-1/2 October 1961-EO.....	332	142	*	2	11	-	63	-	114
1-1/2 April 1962-EA.....	551	264	2	2	36	*	98	-	149
1-1/2 October 1962-EO.....	590	375	6	1	10	2	70	-	127
1-1/2 April 1963-EA.....	533	300	14	12	28	-	57	-	122
1-1/2 October 1963-EO.....	506	312	7	5	21	1	31	-	128
1-1/2 April 1964-EA.....	457	233	13	6	35	*	53	-	116
1-1/2 October 1964-EO.....	490	281	19	23	24	1	33	-	109
1-1/2 April 1965-EA.....	126	78	1	7	7	*	11	-	21
Total Treasury notes.....	51,550	15,704	1,197	196	1,058	514	1,997	14,815	16,068
Treasury bonds:									
2-1/4% June 1959-62.....	5,263	2,314	112	40	261	98	306	519	1,613
2-1/4 December 1959-62.....	3,451	1,379	54	42	140	41	115	739	943
2-1/8 November 1960.....	3,806	1,084	10	5	94	11	1,211	44	1,348
2-3/4 December 1960-65 12/.....	1,485	1,274	*	*	35	2	20	*	154
2-3/4 September 1961.....	2,239	1,006	67	7	129	34	151	48	797
2-1/2 November 1961.....	6,963	3,275	90	55	211	55	1,051	47	2,180
2-1/2 June 1962-67.....	2,109	803	184	116	129	42	21	270	545
2-1/2 August 1963.....	6,755	4,518	98	20	278	75	97	55	1,616
2-1/2 December 1963-68.....	2,815	694	398	271	209	80	12	424	727
3 February 1964.....	3,854	2,523	62	3	76	62	72	73	983
2-1/2 June 1964-69.....	3,738	793	768	357	179	105	5	455	1,075
2-1/2 December 1964-69.....	3,811	817	577	491	153	81	5	528	1,159
2-5/8 February 1965.....	6,896	3,747	112	73	322	116	218	622	1,687
2-1/2 March 1965-70.....	4,691	475	577	817	158	53	11	1,230	1,370
2-1/2 March 1966-71.....	2,938	179	283	750	103	54	7	700	861
3 August 1966.....	1,484	827	62	3	40	67	16	123	345
2-1/2 June 1967-72.....	1,805	105	139	80	43	66	7	165	1,200
2-1/2 September 1967-72.....	2,716	1,191	148	22	98	77	4	237	938

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1960

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/
		6,355 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks	
				307 life	531 fire, casualty, and marine				
Treasury bonds - (Continued):									
2-1/2% December 1967-72.....	3,629	129	105	178	111	113	10	248	2,734
3-7/8 May 1968.....	320	66	7	3	18	6	*	57	163
4 October 1969.....	1,276	218	80	25	50	37	*	157	708
3-7/8 November 1974.....	654	42	114	25	30	34	10	103	296
4-1/4 May 1975-85.....	470	51	47	5	6	10	-	100	250
3-1/4 June 1978-83.....	1,600	55	58	87	36	35	1	147	1,181
4 February 1980.....	884	30	39	106	27	31	3	89	559
3-1/4 May 1985.....	1,135	188	64	191	29	110	-	120	432
3-1/2 February 1990.....	1,727	106	128	237	55	108	20	149	924
3 February 1995.....	2,724	60	176	232	45	62	11	178	1,960
Total Treasury bonds.....	81,239	27,949	4,560	4,242	3,066	1,665	3,384	7,626	28,746
Panama Canal bonds 12/.....	50	14	*	-	2	-	-	-	33
Guaranteed securities 8/ 13/.....	133	6	21	15	2	3	-	80	7
Total public marketable securities.....	187,047	50,031	6,166	4,658	4,349	2,417	11,913	34,949	72,564

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/
		6,355 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		491 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks	
				307 life	531 fire, casualty, and marine				
United States savings bonds:									
Series E 2/.....	37,462	-	*	*	*	*	*	2	37,459
Series F 2/.....	444	51	*	1	12	5	*	*	375
Series G.....	2,127	122	26	23	42	21	2	3	1,887
Series H.....	5,317	-	*	*	*	1	*	1	5,315
Series J 2/.....	566	*	-	1	5	4	1	1	554
Series K.....	1,436	2	11	5	14	30	2	4	1,367
Total United States savings bonds.....	47,351	175	37	30	73	61	5	12	46,957
Other U. S. securities:									
Depository bonds.....	140	140 6/	*	-	-	-	-	-	-
Treasury bonds:									
R. E. A. Series.....	*	-	-	-	-	-	-	-	*
Investment Series A.....	476	110	19	126	15	5	*	100	102
Investment Series B.....	6,206	94	297	1,454	104	62	5	2,461	1,728
Total other U. S. securities.....	6,822	344 6/	316	1,580	119	67	5	2,562	1,829
Total public nonmarketable securities.....	54,173	518 6/	353	1,610	192	128	10	2,574	48,787

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Included with all other investors are those banks, insurance companies, savings and loan associations, and corporations not reporting in the Treasury Survey.

5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

6/ Includes \$42 million depository bonds held by commercial banks not

included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Consists of guaranteed securities held outside the Treasury.

9/ Except partially tax-exempt bonds, which are classified to earliest call date.

10/ Wholly tax-exempt securities are those with the income exempt from both normal tax and surtax. Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1960

Section II - Interest-Bearing Securities Issued by Federal Agencies But
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstand- ing ^{14/}	Held by investors covered in Treasury Survey						U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors ^{15/}
		6,355 commer- cial banks ^{2/ 3/}	513 mutual savings banks ^{2/}	Insurance companies		491 savings and loan associa- tions	499 corpo- rations		
				307 life	531 fire, casualty, and marine				
Banks for cooperatives:									
5-1/4% September 1960 (Debentures).....	138	22	6	1	2	*	30	-	77
4-1/8 October 1960 (Debentures).....	92	9	8	*	2	1	23	-	49
4.45 December 1960 (Debentures).....	100	10	5	*	1	1	26	-	56
Total banks for cooperatives securities..	330	41	19	1	5	2	80	-	182
Federal home loan banks: ^{15/}									
4-7/8% August 1960 (Notes).....	162	24	9	*	2	8	27	16	76
4-3/4 September 1960 (Notes).....	105	8	5	*	*	10	25	-	56
3.25 January 1961 (Notes).....	150	29	3	1	2	7	19	-	89
4-5/8 February 1961 (Notes).....	351	28	17	7	4	28	92	-	175
4.45 March 1961 (Notes).....	252	32	11	2	2	17	82	-	106
3-1/8 April 1963 (Bonds).....	255	79	9	1	4	88	-	-	73
Total Federal home loan bank securities.	1,275	200	54	11	15	158	246	16	575
Federal intermediate credit banks:									
Debentures.....	1,646	220	93	15	24	5	298	4	985
Federal land banks: ^{16/}									
5-3/8% October 1960 (Bonds).....	118	19	8	*	1	*	15	-	74
5.40 December 1960 (Bonds).....	150	29	8	1	3	*	7	-	102
3-3/8 April 1961 (Bonds).....	83	26	6	1	2	*	1	-	47
4 April 1961 (Bonds).....	100	16	10	*	3	1	9	-	62
4-3/4 June 1961 (Bonds).....	154	26	8	3	3	*	21	-	92
4 September 1961 (Bonds).....	120	32	4	*	1	-	*	-	83
4 May 1962 (Bonds).....	125	18	3	1	2	1	17	-	84
4-7/8 August 1962 (Bonds).....	98	10	5	*	4	*	1	-	77
2-3/4 May 1963 (Bonds).....	122	66	5	1	1	*	1	-	47
4-1/2 April 1964 (Bonds).....	147	21	23	1	6	1	2	-	93
3-1/4 May 1966 (Bonds).....	108	40	7	*	5	1	-	-	55
4-1/8 February 1967-72 (Bonds).....	72	2	4	6	1	*	*	-	58
4-1/2 October 1967-70 (Bonds).....	75	4	5	1	2	*	1	-	62
4-1/4 March 1968 (Bonds).....	86	6	4	1	*	*	*	-	74
4-3/8 March 1969 (Bonds).....	100	6	5	2	2	*	-	-	85
4-5/8 July 1969 (Bonds).....	60	2	1	1	2	*	*	-	53
5-1/8 February 1970 (Bonds).....	82	2	8	2	*	-	-	-	70
3-1/2 April 1970 (Bonds).....	83	10	9	1	2	2	-	-	60
5-1/8 July 1970 (Bonds).....	85	1	5	1	1	-	-	-	76
3-1/2 May 1971 (Bonds).....	60	*	4	3	2	*	*	-	51
3-7/8 September 1972 (Bonds).....	109	1	4	6	4	1	1	-	94
Total Federal land bank securities.....	2,137	338	136	32	46	9	77	-	1,503
Federal National Mortgage Association:									
Discount Notes.....	227	2	3	*	-	7	83	-	132
3-5/8% August 1960 (Notes).....	797	195	43	9	26	30	146	7	343
5.35 September 1960 (Debentures).....	200	19	13	1	1	6	40	-	120
4-7/8 March 1961 (Debentures).....	100	9	8	2	1	5	10	-	65
4-1/8 April 1961 (Debentures).....	100	10	7	*	1	10	12	-	59
4-5/8 May 1961 (Debentures).....	200	24	10	4	3	16	23	-	120
4-3/4 June 1961 (Debentures).....	200	18	11	5	2	10	32	-	122
5-1/8 September 1961 (Debentures).....	150	17	6	1	5	9	4	-	108
3-1/2 February 1962 (Debentures).....	200	49	19	1	6	26	1	-	97
4-7/8 September 1962 (Debentures).....	150	9	18	2	1	9	-	-	111
3-1/4 March 1963 (Debentures).....	150	49	14	*	3	15	4	-	64
4-1/8 November 1963 (Debentures).....	100	17	6	*	7	7	-	-	63
4-3/8 June 1965 (Debentures).....	100	14	9	2	4	9	*	-	60
3-5/8 March 1968 (Debentures).....	100	13	7	1	5	24	*	-	49
4-3/8 April 1969 (Debentures).....	90	3	13	2	7	3	-	-	63
4-5/8 April 1970 (Debentures).....	150	5	16	5	9	4	2	-	109
5-1/8 February 1972 (Debentures).....	100	1	10	3	2	-	-	-	84
Total Federal National Mortgage Associa- tion securities.....	3,114	455	213	40	86	189	358	7	1,766

Footnotes 1 through 10 on preceding page.

^{11/} Includes Federal Housing Administration debentures; see footnote ^{13/}.^{12/} The Treasury bonds of 1960-65 are partially tax-exempt and the Panama Canal bonds of 1961 are wholly tax-exempt (see footnote ^{10/}).^{13/} These securities are classified as taxable, although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt (see footnote ^{10/}).^{14/} Includes only publicly offered issues.^{15/} The proprietary interest of the United States in these banks ended in July 1951.^{16/} The proprietary interest of the United States in these banks ended in June 1947.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1960

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,101	\$400	6/2/60	3/3/60	9/1/60	1/	1/	\$500	7/7/60	1/5/61	2.50%	+0.06%
1,200	400	6/9/60	3/10/60	9/8/60	1.70%	-.05%	500	7/14/60	1/12/61	2.54	+0.10
1,200	400	6/16/60	3/17/60	9/15/60	1.70	.00	400	7/21/60	1/19/61	2.60	+0.15
1,201	400	6/23/60	3/24/60	9/22/60	1.75	-.05	400	7/28/60	1/26/61	2.62	+0.13
1,100	400	6/30/60	3/31/60	9/29/60	1.85	-.05					
1,000	500	7/7/60	4/7/60	10/6/60	2.18	+.10	400	8/4/60	2/2/61	2.78	-
1,001	500	7/14/60	4/14/60	10/13/60	2.24	+.14	500	8/11/60	2/9/61	2.82	-
1,000	400	7/21/60	4/21/60	10/20/60	2.26	+.11	500	8/18/60	2/16/61	2.84	-
1,000	400	7/28/60	4/28/60	10/27/60	2.30	+.11	501	8/25/60	2/23/61	2.86	-
1,000	400	8/4/60	5/5/60	11/3/60	2.46	+.26	Tax anticipation bills				
1,100	405	8/11/60	5/12/60	11/10/60	2.48	+.28	\$3,512	7/13/60	3/22/61	2.88%	+0.06%
1,100	500	8/18/60	5/19/60	11/17/60	2.50	+.25	Other bills				
1,100	500	8/25/60	5/26/60	11/25/60	2.54	+.29					
-	500	-	6/2/60	12/1/60	2.57	+.32	\$2,007	12/2/59	10/17/60	2.25%	+0.11%
-	500	-	6/9/60	12/8/60	2.30	+.05	1,504	1/15/60	1/15/61	2.58	+0.13
-	500	-	6/16/60	12/15/60	2.20	-.05	2,001	4/15/60	4/15/61	2.88	+0.08
-	500	-	6/23/60	12/22/60	2.20	-.05	1,501	7/15/60	7/15/61	2.91	+0.11
-	500	-	6/30/60	12/29/60	2.20	-.05					

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Issue date	Price		Yield	
					Bid	Change from last month	To maturity	Change from last month
\$7,037	4-3/4%	-	11/15/60-C	11/15/59	100.12	-.06 1/2	2.83%	+0.14%
6,938	4-7/8	-	2/15/61-A	2/15/60	100.27	-.10	2.97	+.29
3,674	4-3/8	-	5/15/61-B	5/15/60	100.30	-.07	3.00	+0.14
7,829	3-1/8	-	8/1/61-C	8/15/60	100.05	-	2.95	-

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstand- ing (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$4,078	3-5/8%	-	5/15/61-B	100.13½	-.04½	3.01%	+ .12%	12/1/58	100.21	8/9/60	97.26	9/15/59
2,136	4	-	8/1/61-A	100.29	-.02	2.99	-.02	8/1/57	106.05	6/6/58	98.04	9/7/59
647	3-5/8	-	2/15/62-A	101.01	+.07	2.90	-.18	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	101.20	+.05	2.85	-.16	2/15/59	101.23	8/23/60	97.22	12/17/59
2,211	4	-	5/15/62-E	101.20	+.06	3.01	-.16	4/14/60	101.24	8/23/60	98.31	5/18/60
158	4	-	8/15/62-B 3/	102.04	+.16	2.87	-.27	9/26/57	107.05	6/6/58	98.06	12/4/59
1,143	3-3/4	-	11/15/62-C	101.17	+.07	3.03	-.12	11/29/57	106.13	4/22/58	96.06	12/28/59
3,971	2-5/8	-	2/15/63-A	98.15	-.12	3.28	+.18	4/15/58	101.14	6/11/58	92.09	9/15/59
1,743	4	-	5/15/63-B	101.25	-.05	3.31	+.04	4/1/59	102.06	8/9/60	96.14	12/29/59
3,011	4-7/8	-	11/15/63-C 2/	104.07	-.07	3.47	+.04	11/15/59	104.14	8/5/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A 4/	104.12	-.02	3.48	-.01	7/20/59	104.22	8/23/60	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D 2/	100.30	-.02	3.48	+.02	6/23/60	101.05	8/23/60	98.11	6/9/60
2,316	5	-	8/15/64-B	105.13	-.05	3.52	+.01	10/15/59	105.19	8/23/60	100.09	12/4/59
4,195	4-7/8	-	11/15/64-C	105.01	-.12	3.57	+.07	2/15/60	105.13	7/29/60	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	104.17	-.15	3.57	+.09	5/15/60	105.00	8/4/60	99.25	5/18/60
278	1-1/2	-	10/1/60-EO	99.28	+.03	3.07	+.26	10/1/55	100.10	6/17/60	92.06	12/10/56
144	1-1/2	-	4/1/61-EA	99.14	+.08	2.49	-.26	4/1/56	99.14	8/31/60	91.04	12/7/56
332	1-1/2	-	10/1/61-EO	98.22	+.04	2.74	-.02	10/1/56	98.26	6/12/58	90.06	6/21/57
551	1-1/2	-	4/1/62-EA	97.26	+.02	2.93	+.03	4/1/57	98.00	6/6/58	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	96.26	-.08	3.10	+.19	10/1/57	97.16	6/3/58	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	96.00	-.02	3.13	+.07	4/1/58	97.04	6/5/58	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	95.10	-.02	3.11	+.06	10/1/58	95.22	8/10/60	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	94.12	-.04	3.18	+.08	4/1/59	94.24	8/9/60	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	93.12	-.08	3.25	+.11	10/1/59	93.28	8/10/60	85.00	9/30/59
169	1-1/2	-	4/1/65-EA	92.10	-.08	3.33	+.09	4/1/60	99.30	4/6/60	87.12	5/24/60

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1960

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

(Price declines are shaded)												
Amount out- standing (millions)	Description			Price		Yield		Issue date	Price range since first traded 2/			
				Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low	
									Price	Date	Price	Date
\$5,263	2-1/4%	-	6/15/59-62	98.19	-.07	3.07%	+.16%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,451	2-1/4	-	12/15/59-62	98.08	+.02	3.05	.00	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8	-	11/15/60	99.27	.00	2.89	+.23	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4	-	9/15/61	99.25	-.03	2.97	+.11	11/9/53	104.22	4/30/54	95.00	10/17/57
6,964	2-1/2	-	11/15/61 2/	99.12	-.04	3.03	+.13	2/15/54	103.00	4/30/54	93.20	7/22/57
2,109	2-1/2	-	6/15/62-67	94.12	-.02	3.44	+.02	5/5/42	108.12	4/6/46	84.22	9/15/59
6,755	2-1/2	-	8/15/63	97.26	-.12	3.29	+.16	12/15/54	100.24	4/18/58	91.05	9/15/59
2,815	2-1/2	-	12/15/63-68	92.04	-.10	3.61	+.05	12/1/42	108.03	4/6/46	82.08	1/6/60
3,854	3	-	2/15/64	98.24	-.11	3.39	+.12	2/14/58	103.19	4/21/58	92.06	9/15/59
3,737	2-1/2	-	6/15/64-69	90.28	-.08	3.73	+.05	4/15/43	107.25	4/6/46	81.10	1/6/60
3,811	2-1/2	-	12/15/64-69	90.14	-.12	3.74	+.07	9/15/43	107.24	4/6/46	81.04	1/6/60
6,896	2-5/8	-	2/15/65	96.20	-.09	3.45	+.08	6/15/58	100.13	6/5/58	89.00	1/6/60
4,690	2-1/2	-	3/15/65-70	90.06	-.14	3.73	+.07	2/1/44	107.23	4/6/46	80.10	1/6/60
2,937	2-1/2	-	3/15/66-71	89.08	-.16	3.74	+.06	12/1/44	107.22	4/6/46	79.28	1/6/60
1,484	3	-	8/15/66	97.20	-.16	3.45	+.10	2/28/58	103.20	4/21/58	89.24	1/6/60
1,803	2-1/2	-	6/15/67-72	88.20	-.10	3.70	+.04	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2	-	9/15/67-72	88.14	-.08	3.70	+.05	10/20/41	109.18	4/6/46	78.24	1/6/60
3,623	2-1/2	-	12/15/67-72	88.16	-.10	3.67	+.05	11/15/45	106.16	4/6/46	79.06	1/6/60
1,390	3-7/8	-	5/15/68 5/	100.21	-.17	3.78	+.07	6/23/60	101.06	7/29/60	98.11	6/9/60
1,276	4	-	10/1/69	101.28	-.08	3.76	+.03	10/1/57	110.14	4/21/58	94.04	12/30/59
654	3-7/8	-	11/15/74 7/	100.08	-.08	3.85	+.02	12/2/57	110.24	4/22/58	92.08	1/6/60
470	4-1/4	-	5/15/75-85 7/	103.06	-1.02	3.96	+.10	4/5/60	104.14	8/15/60	98.10	5/19/60
1,600	3-1/4	-	6/15/78-83 7/	92.06	-1.12	3.77	+.09	5/1/53	111.28	8/4/54	82.06	1/6/60
884	4	-	2/15/80 7/	101.06	-.30	3.92	+.08	1/23/59	102.04	8/15/60	93.08	1/6/60
1,135	3-1/4	-	5/15/85 7/	92.06	-1.10	3.74	+.09	6/3/58	101.04	6/11/58	82.04	1/6/60
1,727	3-1/2	-	2/15/90 7/	93.20	-1.26	3.86	+.11	2/14/58	106.26	4/21/58	84.08	1/6/60
2,722	3	-	2/15/95 7/	86.00	-3.00	3.72	+.17	2/15/55	101.12	6/8/55	79.08	1/6/60

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

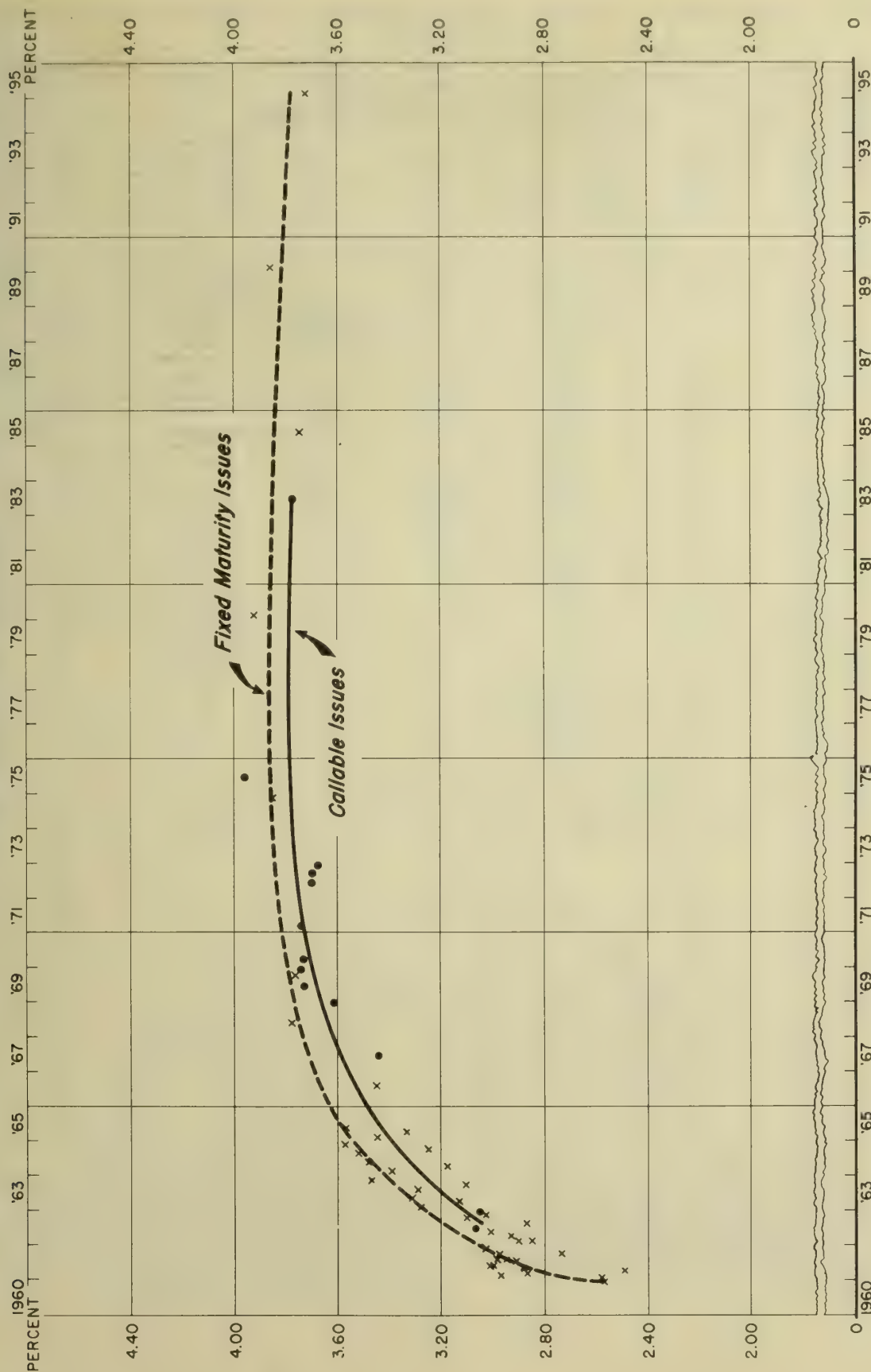
(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	100.08	+.03	2.41%	+.10%	12/15/38	119.00	1/25/46	95.16	12/28/59

^{1/} Not quoted on August 31, 1960.^{2/} Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.^{3/} Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$159 million were presented for stamping for redemption on February 15, 1960, leaving \$158 million to mature August 15, 1962.^{4/} Amount outstanding includes an additional issue of \$746 million on December 15, 1959, accepted in exchange for F and G savings bonds due to mature in 1960.^{5/} Following the advance refunding offer announcement dated June 6, 1960, relative to the 2-1/2% bond of November 15, 1961, outstanding in the amount of \$11,177 million, \$3,893 million were exchanged for 3-3/4% notes of May 15, 1964, and \$320 million for 3-7/8% bonds of May 15, 1968. As a result of a later offering, an additional amount of \$1,070 million of 3-7/8% bonds of May 15, 1968, were issued. See "Debt Operations", Table 6.^{6/} On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.^{7/} Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1960

YIELDS OF TAXABLE TREASURY SECURITIES, AUG. 31, 1960 Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made or which are due in less than 3 months are excluded.

Office of the Secretary of the Treasury

F-598-G-1

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Percent	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96	1958.....	3.43	3.79
1947.....	2.25	2.61	1953.....	2.94	3.20	1959.....	4.08	4.38
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-October.....	2.87	3.10	1958-April.....	3.12	3.60
May.....	3.11	3.34	November.....	2.89	3.10	May.....	3.14	3.57
June.....	3.13	3.40	December.....	2.91	3.15	June.....	3.20 2/	3.57
July.....	3.02	3.28	1956-January.....	2.88	3.11	July.....	3.36	3.67
August.....	3.02	3.24	February.....	2.85	3.08	August.....	3.60	3.85
September.....	2.98	3.29	March.....	2.93 2/	3.10	September.....	3.75	4.09
October.....	2.83	3.16	April.....	3.07	3.24	October.....	3.76	4.11
November.....	2.86	3.11	May.....	2.97	3.28	November.....	3.70	4.09
December.....	2.79 2/	3.13	June.....	2.93	3.27	December.....	3.80	4.08
1954-January.....	2.69	3.06	July.....	3.00	3.28	1959-January.....	3.91 2/	4.12
February.....	2.62	2.95	August.....	3.17	3.43	February.....	3.92	4.14
March.....	2.53	2.86	September.....	3.21	3.56	March.....	3.92	4.13
April.....	2.48	2.85	October.....	3.20	3.59	April.....	4.01	4.23
May.....	2.54	2.88	November.....	3.30	3.69	May.....	4.08	4.37
June.....	2.55 2/	2.90	December.....	3.40	3.75	June.....	4.09	4.46
July.....	2.47	2.89	1957-January.....	3.34	3.77	July.....	4.11	4.47
August.....	2.48	2.87	February.....	3.22	3.67	August.....	4.10	4.43
September.....	2.52	2.89	March.....	3.26	3.66	September.....	4.26	4.52
October.....	2.54	2.87	April.....	3.32	3.67	October.....	4.11 2/	4.57
November.....	2.57	2.89	May.....	3.40	3.74	November.....	4.12	4.56
December.....	2.59 2/	2.90	June.....	3.58 2/	3.91	December.....	4.27	4.58
1955-January.....	2.68 2/	2.93	July.....	3.60	3.99	1960-January.....	4.37	4.61
February.....	2.78	2.99	August.....	3.63	4.10	February.....	4.22	4.56
March.....	2.78 3/	3.02	September.....	3.66 2/ 2/	4.12	March.....	4.08	4.49
April.....	2.82	3.01	October.....	3.73	4.10	April.....	4.18 2/	4.45
May.....	2.81	3.04	November.....	3.57 2/	4.08	May.....	4.16	4.46
June.....	2.82	3.05	December.....	3.30 3/	3.81	June.....	3.98	4.45
July.....	2.91	3.06	1958-January.....	3.24 2/	3.60	July.....	3.86	4.41
August.....	2.95	3.11	February.....	3.28	3.59	August.....	3.79	4.28
September.....	2.92	3.13	March.....	3.25	3.63			
Weekly series - averages of daily series for weeks ending-								
1960-March	4.. 4.22	4.54	1960-May	6.. 4.17	4.46	1960-July	1.. 3.95	4.44
	11.. 4.11	4.51		13.. 4.13	4.45		8.. 3.91	4.44
	18.. 4.05	4.48		20.. 4.18	4.46		15.. 3.87	4.43
	25.. 4.00	4.46		27.. 4.16	4.47		22.. 3.84	4.40
April	1.. 4.07	4.45	June	3.. 4.07	4.48	August	29.. 3.81	4.38
	8.. 4.11 2/	4.44		10.. 4.00	4.44		5.. 3.75	4.34
	14.. 4.20	4.45		17.. 3.96	4.45		12.. 3.78	4.30
	22.. 4.21	4.45		24.. 3.97	4.45		19.. 3.81	4.26
	29.. 4.20	4.56					26.. 3.81	4.23
Daily series - unweighted averages								
1960-August	1.. 3.74	4.35	1960-August	11.. 3.81	4.29	1960-August	22.. 3.81	4.23
	2.. 3.76	4.34		12.. 3.78	4.28		23.. 3.80	4.23
	3.. 3.78	4.34					24.. 3.82	4.24
	4.. 3.74	4.33		15.. 3.78	4.28		25.. 3.82	4.23
	5.. 3.75	4.32		16.. 3.80	4.26		26.. 3.82	4.24
				17.. 3.82	4.26			
	8.. 3.77	4.31		18.. 3.82	4.25		29.. 3.83	4.23
	9.. 3.77	4.31		19.. 3.81	4.25		30.. 3.83	4.23
	10.. 3.79	4.30					31.. 3.83	4.23

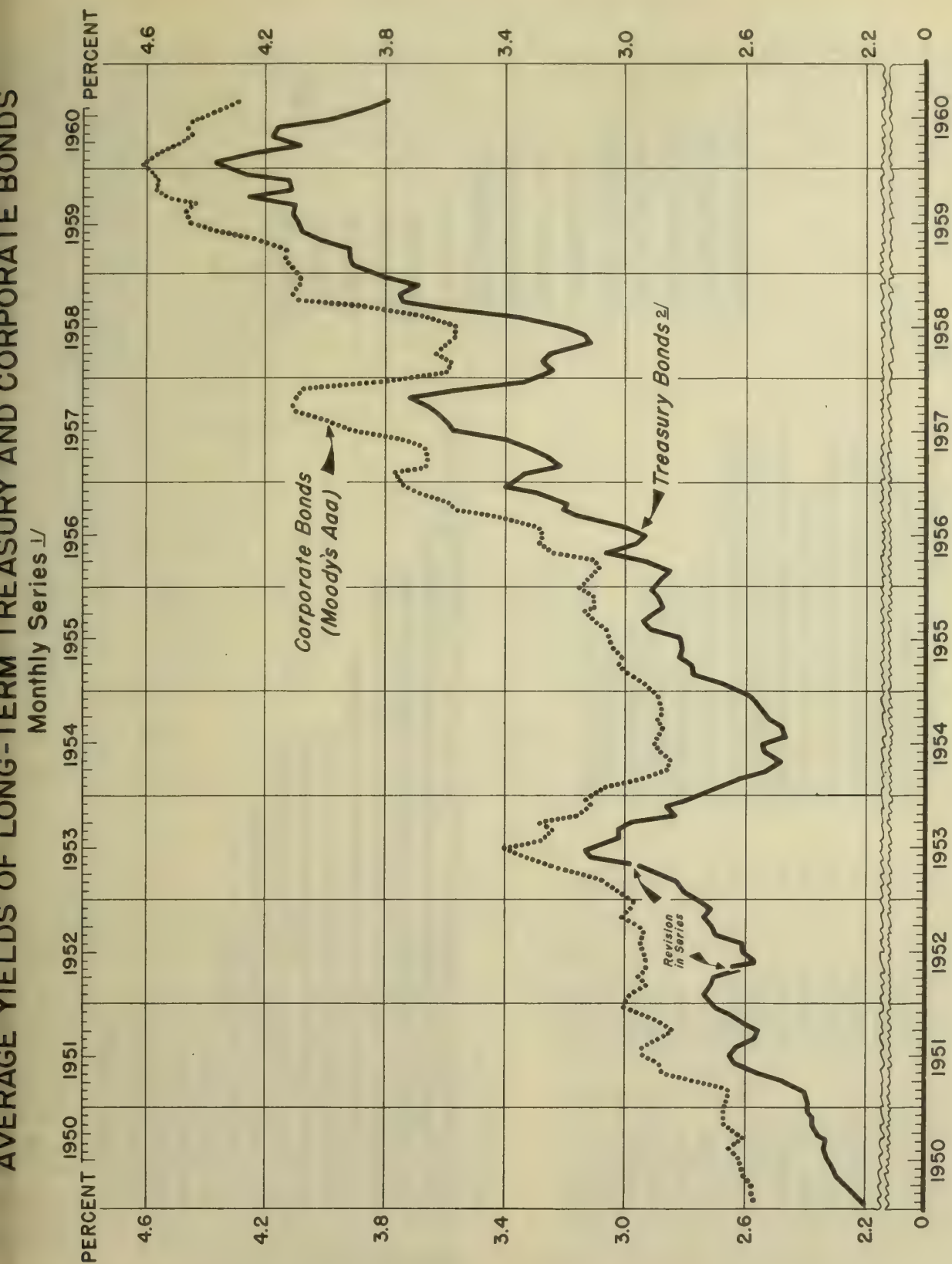
Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

1/ Beginning April 1953, the average includes bonds neither due nor callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ A new long-term bond added to the average.

3/ An existing bond dropped from the average (see footnote 1).

AVERAGE YIELDS OF LONG-TERM BONDS



\downarrow Monthly averages of daily figures. \downarrow See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 2/	Old-age and disability insurance 2/	Railroad retirement	Unemployment insurance
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 5/	75,112,649 5/	21,298,522	42,633,426	11,321,966	24,015,676 2/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,801p	-2	91,774,803	22,179,414	56,104,300	13,972,253		41,184,008	606,931	341,108
1960-Jan....	4,807,819	-	4,807,819	564,448	3,344,308	2,147,554		1,154,140	16,153	26,461
Feb.....	8,902,263	-	8,902,263	482,804	7,329,449	883,894		6,077,914	84,457	283,183
Mar.....	11,893,553	-	11,893,553	6,192,480	4,480,742	851,635		3,558,391	49,942	20,774
Apr.....	6,957,522	-	6,957,522	619,305	5,148,236	3,993,064		1,135,806	17,028	2,339
May.....	9,405,808	-	9,405,808	467,256	7,700,827	1,195,924		6,421,701	81,561	1,641
June....	12,056,627p	-2	12,056,629	5,530,389	5,279,824	1,855,930		3,372,337	50,436	1,120
July....	3,567,166	-	3,567,166	670,485	1,783,167	345,737		1,419,635	17,121	674

Fiscal year or month	Estate and gift taxes	Excise taxes				Other excise		
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous
1953.....	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1960-Jan....	103,442	794,212	185,924	138,355	63,491			
Feb.....	134,286	954,011	213,890	150,605	1,100,807			
Mar.....	176,536	1,043,555	257,835	151,958	525,136	35,716	1,319,969	333,749
Apr.....	243,385	945,103	248,352	157,445	35,096			
May.....	173,148	1,061,384	282,099	166,253	1,387,745	33,811	1,385,919	325,625
June....	135,314	1,118,169	302,756	182,755	322,514			
July....	118,897	994,617	238,033	150,573	109,303			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis, but those for 1953 include only amounts collected at ports of entry into the United States.

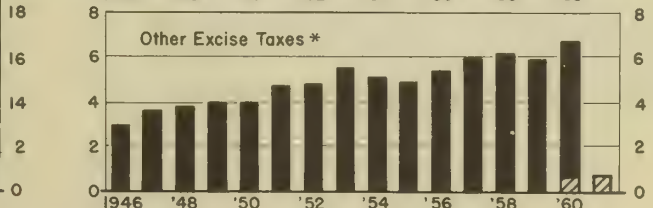
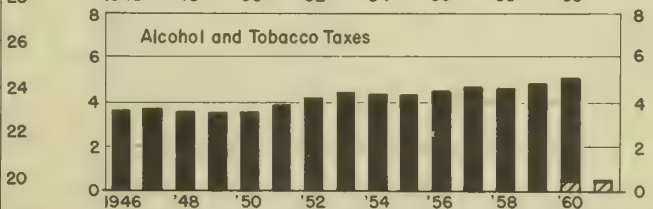
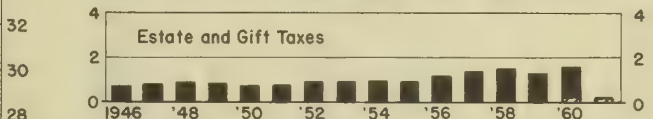
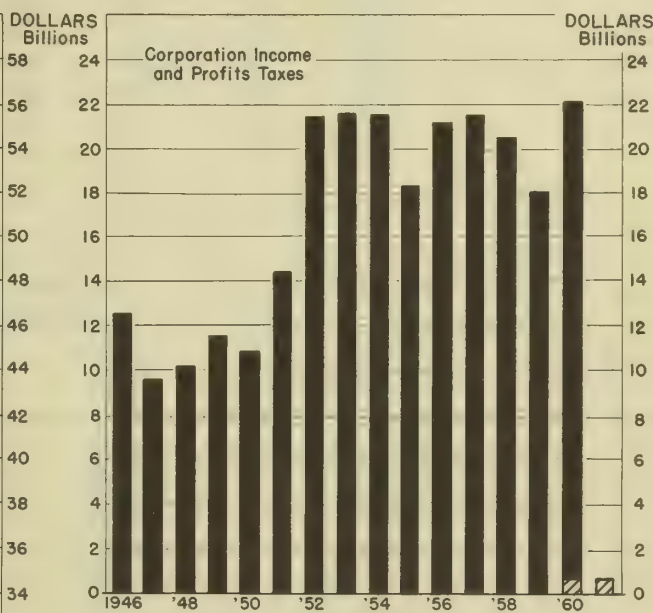
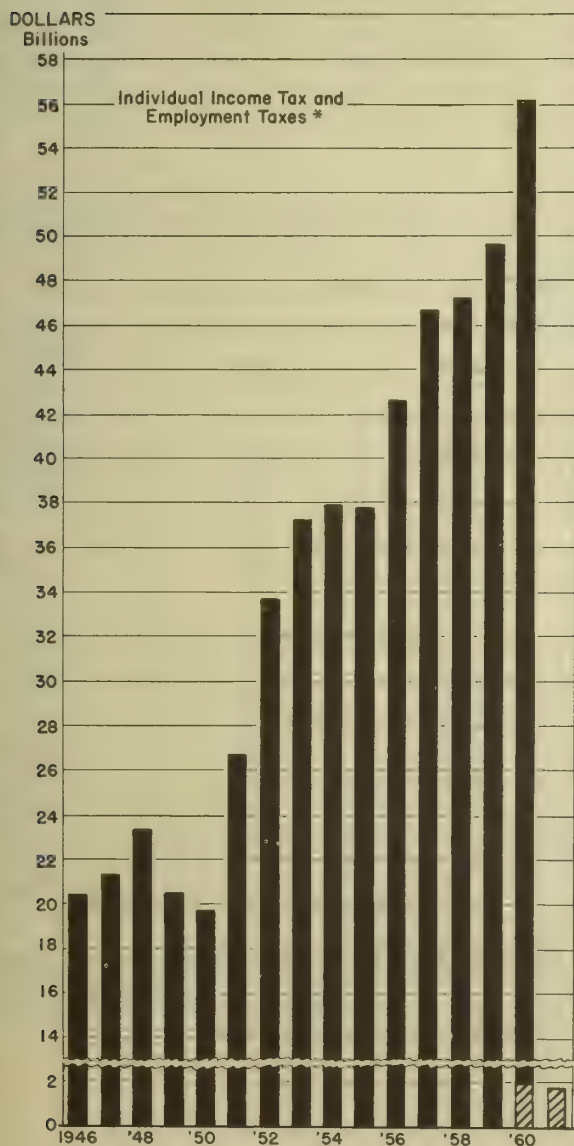
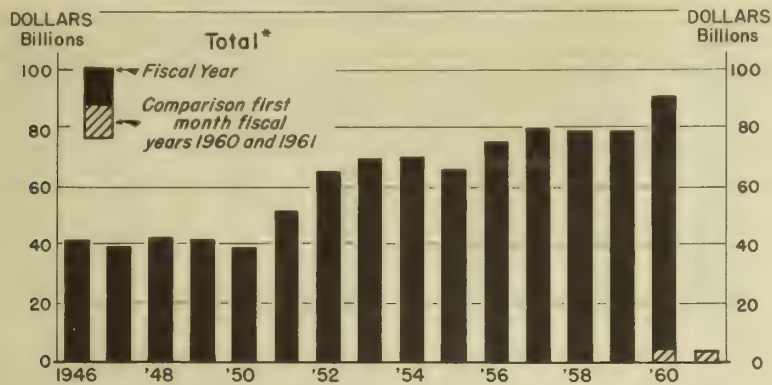
1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositaries and the depositary receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service.

Under this procedure, the payments are included in budget receipts in the month in which the depositary receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly and fiscal year 1960 figures include social security tax on self-employment income, which is levied and collected as part of individual income tax. Prior fiscal year figures exclude this tax on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 2 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include unattributed depositary receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also from Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1955.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

MONETARY STATISTICS

Table 1.- Money in Circulation
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation ^{1/}	Paper money							National bank notes ^{2/}
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890 ^{2/}	United States notes	Federal Reserve notes	Federal Reserve Bank notes ^{3/}	
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1959-December.....	32,591 ^{4/}	30,287	31	2,135	1	312	27,647	105	56
1960-January.....	31,569	29,301	31	2,008	1	302	26,799	104	56
February.....	31,552	29,277	31	2,017	1	308	26,761	103	56
March.....	31,633	29,340	31	2,054	1	310	26,786	102	56
April.....	31,600	29,289	30	2,093	1	312	26,695	102	56
May.....	31,879	29,555	30	2,132	1	319	26,916	101	56
June.....	32,065	29,726	30	2,127	1	318	27,094	100	56
July.....	32,039	29,695	30	2,087	1	316	27,105	99	56
August.....	32,027	29,663	30	2,067	1	316	27,095	98	55

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) ^{5/}
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.61
1959-December.....	2,304	298	1,468	538	181.82
1960-January.....	2,268	297	1,436	535	175.92
February.....	2,275	298	1,440	536	175.63
March.....	2,294	299	1,455	540	175.87
April.....	2,311	300	1,467	543	175.48
May.....	2,324	303	1,475	546	176.81
June.....	2,338	305	1,484	549	177.61
July.....	2,345	307	1,485	553	177.22
August.....	2,364	312	1,495	558	176.89

Source: Circulation Statement of United States Money.

- ^{1/} Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.
^{2/} Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.
^{3/} Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

^{4/} Highest amount to date.

^{5/} Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the "conterminous" United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands); Alaska is included for 1959 and both Alaska and Hawaii for 1960.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 ^{1/}	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1959-December.....	19,455.9	4,382.7	18.4
1960-January.....	19,443.6	4,379.4	18.4
February.....	19,420.5	4,376.4	18.4
March.....	19,407.8	4,375.6	18.4
April.....	19,359.6	4,390.2	18.5
May.....	19,352.1	4,390.3	18.5
June.....	19,322.2	4,394.5	18.5
July.....	19,143.8	4,393.7	18.7
August.....	19,005.2	4,391.1	18.8

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

^{1/} See Table 3, footnote 2.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. ^{1/}	Balance of gold in Treasurer's account
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 ^{2/}	19,350.5	105.4
1960-January.....	19,443.6	19,341.2	102.4
February.....	19,420.5	19,320.6	99.9
March.....	19,407.8	19,299.2	108.6
April.....	19,359.6	19,253.0	106.6
May.....	19,352.1	19,245.2	107.0
June.....	19,322.2	19,215.5	106.8
July.....	19,143.8	19,024.9	118.9
August.....	19,005.2	18,895.1	110.1

Source: Circulation Statement of United States Money.

^{1/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.^{2/} The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C.286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 4, footnote 10).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

(in millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost			
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
1960-January.....	2,251.4	182.0	11.1	-	121.5	305.8	1,513.6	4,379.4
February.....	2,251.4	181.6	19.2	*	115.0	306.2	1,514.8	4,376.4
March.....	2,251.4	180.1	23.9	*	109.2	307.7	1,520.5	4,375.6
April.....	2,251.4	176.2	14.8	-	116.0	311.6	1,532.0	4,390.2
May.....	2,251.4	175.2	12.4	*	114.2	312.6	1,537.8	4,390.3
June.....	2,252.1	174.3	6.9	.3	114.9	313.5	1,545.2	4,394.5
July.....	2,252.1	171.7	6.7	-	113.0	316.0	1,548.5	4,393.7
August.....	2,252.1	167.6	4.4	-	108.7	320.1	1,555.8	4,391.1

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

1/ Valued at \$1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at \$1.38+ per fine ounce.

4/ Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

* Less than \$50,000.

MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/					Total seigniorage on silver revalued 2/	Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960-January.....	986.0	48.7	833.7	34.7	87.6	167.9	1,172.5	94.0
February.....	991.0	48.7	833.7	34.7	87.6	167.9	1,172.5	88.7
March.....	997.5	48.7	833.7	34.7	87.6	167.9	1,172.5	83.5
April.....	1,002.4	48.7	833.7	34.7	87.6	167.9	1,172.5	88.1
May.....	1,006.7	48.7	833.7	34.7	87.6	167.9	1,172.5	87.4
June p.....	1,009.8	48.7	833.7	34.7	87.6	167.9	1,172.5	87.5
July p.....	1,011.5	48.7	833.7	34.7	87.6	167.9	1,172.5	87.3

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

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CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously

published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1r	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,519.0r	4,350.0r	3,228.4r	1,121.6	-831.0	-81.3r	-749.7
1960-January.....	62.6r	130.4r	2.8r	127.6	-67.8r	-77.2r	9.4
February.....	35.2r	172.0	94.7	77.3	-136.8r	20.0r	-156.8
March.....	108.4r	274.6r	189.4r	85.1	-166.2r	-47.2r	-119.0
April.....	289.0r	320.6r	178.1r	142.5	-31.6r	20.4r	-52.0
May.....	274.3r	273.8r	326.7r	-52.9	.4r	16.8r	-16.4
June.....	183.9	335.7	254.5	81.2	-151.8	-73.9	-77.9
July p.....	-39.8r	290.2r	302.9r	-12.7	-329.9r	-287.7r	-42.2
August p.....	277.7	371.2	499.1	-127.8	-93.5	-68.6	-24.9

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	Payable in foreign currencies
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.3	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,387.5r	9,145.1	7,007.1r	3,158.1	77.2	2,623.3r	497.6r	1,908.5r	217.2r
1960-January.....	19,390.3r	8,896.3r	7,300.1r	3,137.7	56.3	2,700.5r	519.7r	1,971.4r	209.3r
February.....	19,485.0r	8,871.2r	7,272.3r	3,285.3	56.3	2,680.5r	490.4r	1,996.5r	193.6r
March.....	19,674.4r	8,999.4r	7,313.7r	3,299.6	61.6	2,727.7r	474.8r	2,045.3	207.6r
April.....	19,852.5r	9,197.9r	7,356.4r	3,233.4	64.9	2,707.3r	484.4r	2,005.2	217.7r
May.....	20,179.2r	9,247.0r	7,507.2r	3,357.5	67.5	2,690.5r	486.9r	1,979.2r	224.5r
June.....	20,433.7	9,572.1	7,470.9	3,314.9	75.8	2,764.5	473.2	2,011.4	279.9
July p.....	20,736.6r	9,723.1	7,606.3r	3,331.6	75.6	3,052.2r	486.5r	2,172.3r	393.3r
August p.....	21,235.7	10,137.8	7,550.1	3,464.3	83.4	3,120.8	493.0	2,219.0	408.8

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official." p Preliminary.
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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	108.3	-6.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,214.1	528.0	686.1	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,807.3	2,685.7	1,121.6
1960-Jan....	103.9	53.5	50.4	29.8	24.3	5.5	199.3	127.6	71.7	333.0	205.4	127.6
Feb.....	119.5	87.8	31.6	36.8	25.4	11.4	157.4	123.1	34.3	313.7	236.4	77.3
March....	112.7	70.3	42.3	42.4	28.8	13.6	156.1	126.9	29.2	311.2	226.1	85.1
April....	182.8	75.7	97.1	34.7	23.0	11.7	155.9	122.1	33.8	373.4	230.8	142.5
May....	165.9	241.4	-75.5	40.5	24.0	16.5	164.8	158.7	6.1	371.2	424.1	-52.9
June....	198.4	169.5	28.8	41.1	34.9	6.2	231.3	185.2	46.1	470.7	389.5	81.2
July p....	48.0	57.6	-9.6	35.0	37.4	-2.3	153.1	153.9	-8	236.1	248.8	-12.7
Aug. p....	60.5	184.4	-123.9	40.3	47.8	-7.5	142.8	139.2	3.6	243.6	371.5	-127.8

1/ Through 1949, includes transactions in corporate bonds.
2/ Through 1949, included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.
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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960-January.....	57.5	58.7	-1.2	55.5	45.0	10.6	113.0	103.6	9.4
February.....	76.7	238.1	-161.4	41.1	36.4	4.6	117.8	274.5	-156.8
March.....	56.9	174.0	-117.1	42.4	44.2	-1.8	99.2	218.2	-119.0
April.....	75.5	108.7	-33.2	40.5	59.3	-18.8	116.1	168.0	-52.0
May.....	58.5	86.9	-28.4	57.7	45.7	12.0	116.2	132.6	-16.4
June.....	83.7	142.1	-58.5	50.2	69.6	-19.4	133.8	211.7	-77.9
July p.....	45.1	76.2	-31.1	34.5	45.6	-11.1	79.6	121.8	-42.2
August p.....	36.8	48.5	-11.7	34.7	47.9	-13.2	71.5	96.4	-24.9

n.a. Not available.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 1.- Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1960						
	1956	1957	1958	1959	February	March	April	May	June	July p	August p
Europe:											
Austria.....	296.4	348.9	411.2	331.4	299.8	263.6	233.5	220.7	198.0	196.5	203.3
Belgium.....	116.9	130.2	115.1	138.1	137.3	155.8	134.3	140.9	148.8	172.2	165.8
Czechoslovakia.....	.5	.7	.6	.7	.7	.9	.8	.9	.9	1.0	1.3
Denmark.....	65.5	112.5	168.8	136.5	112.2	113.7	92.1	81.8	79.8	72.1	52.6
Finland.....	53.2	64.5	68.8	77.1	89.6	87.4	75.2	70.7	60.8	64.3	49.0
France.....	626.2	353.7	532.1	655.3	675.3	718.6	711.3	726.4	759.1	649.7	726.3
Germany, Federal Republic of.....	1,834.5	1,557.2	1,754.7	1,987.3	1,908.2	2,012.0	2,198.8	2,220.4	2,473.0	2,703.9	2,868.0
Greece.....	177.4	153.5	126.3	186.3	196.8	160.0	145.9	127.8	112.1	97.3	74.9
Italy.....	929.6	1,078.6	1,120.8	1,369.3	1,244.9	1,159.3	1,142.3	1,049.7	1,060.1	1,094.7	1,126.5
Netherlands.....	133.7	202.5	338.7	485.2	496.1	481.6	442.4	430.0	411.8	387.1	355.4
Norway.....	66.6	93.4	129.6	95.5	93.6	99.3	96.1	96.9	100.6	88.2	85.2
Poland.....	3.3	3.2	4.9	4.0	4.3	5.2	5.5	8.8	7.3	5.2	6.0
Portugal.....	137.0	142.1	163.0	137.5	129.8	125.0	112.8	104.3	87.8	87.7	86.8
Rumania.....	.9	.8	.9	.9	.8	.9	.9	1.0	1.0	1.8	1.2
Spain.....	43.2	24.3	36.2	86.1	98.7	111.4	108.2	119.7	149.0	130.7	132.1
Sweden.....	217.2	260.3	303.4	212.5	196.4	217.0	264.5	266.5	260.9	252.4	249.8
Switzerland.....	835.8	967.0	851.9	969.3	949.6	931.0	929.6	927.9	938.9	873.9	819.9
Turkey.....	20.4	18.3	20.1	30.7	30.6	29.8	23.5	23.8	18.7	17.6	14.1
U.S.S.R.....	.8	.7	2.2	2.6	2.2	2.4	3.2	3.5	10.5	2.3	2.3
United Kingdom.....	1,012.1	1,275.4	872.9	989.6	1,156.6	1,257.7	1,331.8	1,491.7r	1,591.3	1,726.6	1,791.7
Yugoslavia.....	17.0	10.6	9.5	6.2	10.4	12.4	9.2	7.4	8.8	7.9	10.3
Other Europe.....	276.9	343.7	676.1	575.7	514.8	446.7	432.0	530.8	454.6	367.4	359.6
Total Europe.....	6,864.9	7,141.8	7,707.9	8,477.9	8,348.9	8,391.5r	8,493.9	8,651.6r	8,933.8	9,000.6	9,182.1
Canada.....	1,515.5	1,623.0	2,019.2	2,198.9	2,273.2	2,357.9	2,387.5	2,424.0	2,531.8	2,686.1	2,707.2
Latin America:											
Argentina.....	145.7	136.8	149.8	336.8	379.9	388.3	386.4	411.9	388.1	394.3	393.2
Bolivia.....	28.6	26.3	22.2	24.4	23.2	20.8	19.9	21.7	20.7	20.3	19.8
Brazil.....	224.7	132.2	138.1	150.7	163.9	155.5	158.6	171.5	162.3	162.0	176.5
Chile.....	90.6	75.1	100.0	184.5	158.5	151.5	146.7	155.9	144.3	131.6	132.0
Colombia.....	152.9	152.9	168.8	216.8	231.8	204.1	204.9	204.9	189.0	184.6	175.1
Cuba.....	211.5	235.0	286.5	163.8	151.2	148.7	146.5	138.3	130.5	120.4	111.3
Dominican Republic.....	68.2	53.6	39.7	36.9	35.3	28.5	29.4	35.4	35.1	35.5	35.7
Guatemala.....	63.7	65.4	41.6	37.1	51.7	52.5	54.0	52.2	46.4	39.5	36.8
Mexico.....	433.0	386.3	418.2	442.4	420.9	432.1	437.0	408.5	354.8	390.1	399.1
Netherlands Antilles and Surinam.....	68.6	73.4	79.4	85.8	83.4	85.1	82.0	86.2	92.7	98.4	89.9
Panama, Republic of.....	109.3	136.0	146.3	129.2	125.2	128.1	129.3	122.5	115.7	123.2	132.7
Peru.....	83.6	59.9	77.1	82.2	69.7	72.0	81.5	78.5	76.8	82.2	77.3
El Salvador.....	25.5	27.2	26.2	28.0	35.1	32.9	33.1	33.4	30.5	27.3	22.6
Uruguay.....	73.3	55.1	82.4	61.5	67.8	62.0	61.9	62.9	59.7	54.8	53.8
Venezuela.....	455.5	835.3	494.1	276.9	208.6	245.1	317.0	351.4	300.7	355.3	407.3
Other Latin America.....	111.2	124.4	133.0	148.3	171.7	175.4	190.2	190.9	284.8	276.3	280.3
Total Latin America.....	2,345.7	2,575.1	2,403.4	2,405.5	2,378.0	2,382.8	2,478.5	2,526.1	2,432.3	2,495.8	2,543.4
Asia:											
China Mainland.....	35.5	36.3	36.0	35.8	35.6	35.9	35.8	35.2	35.2	35.3	35.2
Hong Kong.....	66.2	69.7	61.6	60.0r	61.3r	65.1r	61.3r	58.0r	58.1	57.8	58.5
India.....	76.5	82.4	77.3	114.3	90.4	104.0	67.8	67.0	59.4	54.6	51.4
Indonesia.....	185.7	150.7	108.4	138.6	152.8	149.8	152.0	137.8	154.7	157.7	164.0
Iran.....	19.7	55.3	42.7	46.6	43.2	45.1	38.7	46.7	37.4	34.8	26.8
Israel.....	45.0	52.2	55.9	86.5	87.2	87.3	93.4	91.5	80.0	68.0	72.3
Japan.....	1,016.5	585.7	935.1	1,285.1r	1,318.3r	1,365.0r	1,412.5r	1,444.6r	1,475.6	1,536.2r	1,627.2
Korea, Republic of.....	99.4	117.0	145.5	147.6	144.9	140.6	140.2	136.0	139.0	142.9	143.7
Philippines.....	272.4	174.5	176.3	171.5	176.8	178.2	183.7	194.4	197.8	216.3	219.4
Taiwan.....	60.5	85.8	98.7	94.1	95.2	95.3	91.4	90.0	89.5	87.4	88.7
Thailand.....	148.3	156.5	133.3	135.8	142.1	144.0	142.4	151.7	154.2	158.4	163.4
Other Asia.....	389.3	380.2	334.6	458.3	458.3	449.9	423.3	363.8	343.3	304.0	302.3
Total Asia.....	2,415.1	1,946.3	2,205.3	2,774.2r	2,806.0r	2,860.1r	2,842.7r	2,816.8r	2,824.3	2,853.4r	2,952.7
Other countries:											
Australia.....	84.2	84.8	78.9	110.5r	112.0r	108.8r	135.4	112.7	114.0	107.0	94.7
Congo, Republic of the 2/.....	44.2	39.3	29.8	31.3	34.5	41.9	37.2	45.5	36.7	25.1	27.4
Egyptian Region - U.A.R. 3/.....	50.3	40.1	16.2	20.3	38.2	32.6	39.3	41.0	41.8	45.8	40.2
Union of South Africa.....	52.9	37.6	29.6	48.7	56.6	42.6	38.6	30.2	39.7	36.0	32.3
All other.....	114.2	153.0	124.9	162.1	152.4	156.6	166.0	173.9	164.4	155.3	191.3
Total other countries.....	345.9	354.7	279.3	372.9r	393.7r	382.5r	416.5	403.3	396.6	369.2	385.9
International.....	1,452.1	1,517.3	1,544.0	3,158.1	3,285.3	3,299.6	3,233.4	3,357.5	3,314.9	3,331.6	3,464.3
Grand total.....	14,939.1	15,158.3	16,159.1	19,387.5r	19,485.0r	19,674.4r	19,852.5r	20,179.2r	20,433.7	20,736.6r	21,235.7

1/ Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.
2/ Formerly Belgian Congo.

3/ Data on liabilities to the Syrian Region - U.A.R. are published annually in Section IV, Table 5.
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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1960						
	1956	1957	1958	1959	February	March	April	May	June	July p	August p
Europe:											
Austria.....	6.7	6.4	7.1	4.3	2.6	2.6	2.0	2.0	2.3	3.1	2.2
Belgium.....	28.1	24.5	64.6	56.3	52.8	48.8	51.1	46.1r	50.4	49.1	44.0
Czechoslovakia.....	.2	.1	.7	1.2	1.4	1.2	1.3	1.6	2.3	1.0	1.0
Denmark.....	12.2	10.7	14.3	18.1	14.6	12.3	8.9	7.3	6.8	6.4	7.3
Finland.....	3.5	4.1	5.9	8.4	8.6	8.5	8.8	8.3	7.7	8.5	7.3
France.....	18.3	114.4	102.1	57.1	37.8	25.0	25.3	26.2	28.2	26.4	32.9
Germany, Federal Republic of....	157.0	140.0	76.5	54.0	51.4	53.3	55.5	54.8	62.3	62.8	67.8
Greece.....	4.3	6.3	7.2	4.8	3.4	3.2	3.7	3.6	4.1	5.4	5.7
Italy.....	43.2	56.3	35.7	29.7	38.2	29.9	32.5	31.8	31.7	29.7r	35.3
Netherlands.....	20.9	29.4	55.6	38.3	26.0	29.6	26.2	35.5	34.2	36.2	30.1
Norway.....	23.4	23.4	22.2	7.1	7.0	7.6	6.3	7.1	7.3	7.5	8.6
Poland.....	*	3.6	3.5	3.7	3.3	3.4	4.2	4.2	4.0	4.6	4.7
Portugal.....	1.6	2.0	2.1	2.1	1.7	1.8	1.9	1.8	1.7	1.7	1.8
Rumania.....	*	*	-	-	-	-	-	-	-	-	-
Spain.....	7.6	8.1	29.7	8.4	5.8	6.2	6.3	5.3	4.8	6.6	7.5
Sweden.....	13.1	10.2	24.0	18.6	16.7	18.4	19.3	23.0	21.9	22.0	18.1
Switzerland.....	28.9	34.5	42.4	38.4	38.8	37.3	41.2	35.9	42.2	36.4	40.9
Turkey.....	87.6	76.2	72.5	47.3	65.5	69.0	67.4	60.0	62.2	55.2	58.5
U.S.S.R.....	-	-	.1	-	-	-	-	-	-	*	*
United Kingdom.....	104.4	97.5	123.9	120.7r	124.0r	112.3r	129.4r	134.7r	180.7	228.5r	239.0
Yugoslavia.....	.3	.2	.9	2.9	8.1	9.0	11.0	11.9	12.2	12.3	11.3
Other Europe.....	6.3	5.8	5.2	12.7	11.4	9.4	9.3	7.6	7.8	7.4	7.3
Total Europe.....	567.5	653.6	695.9	534.0r	519.0r	488.8r	511.6r	508.6r	574.9	610.9r	631.3
Canada.....	157.3	154.1	242.5	272.3	234.1	245.8	254.2	258.4	272.4	336.0	341.0
Latin America:											
Argentina.....	15.4	28.3	39.8	59.6r	60.6r	64.5	63.0	68.3	75.8	79.9	86.6
Bolivia.....	4.3	3.2	3.1	3.3	3.3	3.4	3.5	3.7	3.7	4.0	3.8
Brazil.....	72.1	99.5	147.5	117.1r	150.5r	150.7	147.6	161.3	156.4	172.5r	176.1
Chile.....	16.2	32.6	52.1	59.3	57.3	51.2	49.8	50.3	50.1	56.6	54.4
Colombia.....	145.1	103.2	50.6	67.9	70.1	71.0	75.0	77.2	76.7	79.7	78.3
Cuba.....	89.8	113.1r	166.1r	115.1r	95.6r	95.4r	92.5	76.5	66.5	59.1	54.8
Dominican Republic.....	6.8	14.7	19.1	28.9	27.3	23.5	20.1	19.0	17.4	16.4	17.8
Guatemala.....	7.3	7.8	11.8	10.2	12.8	12.3	13.3	13.4	10.7	10.6	11.4
Mexico.....	212.9	231.0	293.0	290.8	257.4	281.6	296.5	324.8	320.6	335.4	332.6
Netherlands Antilles and Surinam.....	4.9	2.3	5.9	4.0	4.6	5.2	3.4	4.7	5.1	5.2	5.5
Panama, Republic of.....	12.2	18.5	23.4	17.9	19.0	17.9	16.7	22.1	17.1	17.2	16.2
Peru.....	34.7	30.8	30.7	36.0	37.8	35.7	39.7	41.2	43.5	42.8	45.6
El Salvador.....	10.9	8.4	9.8	14.8	5.3	4.7	4.9	5.6	6.6	6.9	8.9
Uruguay.....	14.9	41.7	51.9	47.1	46.0	51.2	51.6	49.1	42.1	38.3	39.4
Venezuela.....	143.9	169.9	141.7	246.7	345.6	334.3	241.7	156.6r	169.2	224.1	219.2
Other Latin America.....	49.2	51.0	52.9	56.7r	55.3r	54.4	52.4	50.4	49.9	51.1	51.5
Total Latin America.....	840.4	955.8	1,099.3	1,175.4r	1,248.4r	1,257.0r	1,171.8	1,124.0r	1,111.4	1,199.9r	1,202.1
Asia:											
China Mainland.....	2.5	2.5	2.5	2.5	2.5	2.5	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	3.8	6.9	5.5	10.4	11.7	12.0	10.7	11.7	11.2	10.4	9.6
India.....	5.7	5.6	4.1	5.8	5.8	5.8	7.7	7.7	7.4	8.8	7.1
Indonesia.....	.3	.2	.2	.3	.2	.2	.3	.5	.5	.5	.4
Iran.....	20.1	21.7	27.3	29.4	29.7	31.3	34.8	33.2	34.5	34.8	36.2
Israel.....	16.4	23.6	23.3	14.3	17.3	13.5	15.3	15.5	17.0	16.2	14.7
Japan.....	170.2	145.6	178.6	323.7	371.5	420.4	456.0r	487.8r	496.9	584.8r	626.8
Korea, Republic of.....	.7	1.6	1.3	1.2	2.0	2.3	1.4	1.7	1.7	1.8	3.1
Philippines.....	15.6	52.9	66.8	23.9	17.6	22.0	21.7	21.4	14.1	22.4	25.8
Taiwan.....	5.5	5.7	6.1	9.0	9.4	9.5	9.9	9.7	10.9	10.0	9.9
Thailand.....	9.0	13.7	12.8	14.7	12.5	13.4	10.4	11.9	11.1	14.6	13.6
Other Asia.....	87.5	106.1	106.5	150.7	146.0	148.9	145.1	140.7	138.7	137.9	135.9
Total Asia.....	337.5	386.1	435.1	585.8	626.1	681.7	715.1r	743.4r	745.7	844.0r	884.7
Other countries:											
Australia.....	10.6	12.7	12.8	17.6	16.0	17.8	19.1	20.8	22.6	24.6	25.5
Congo, Republic of the 1/.....	5.9	5.1	3.7	3.1	3.0	2.8	3.0	3.1	3.1	2.9	2.5
Egyptian Region - U.A.R. 2/.....	2.0	1.0	2.5	2.0	1.8	1.5	2.0	1.4	2.0	1.7	1.3
Union of South Africa.....	7.9	12.0	21.1r	11.8	10.8	9.7	11.3	11.2	11.2	11.6	10.5
All other.....	16.7	18.9	29.1r	21.3	21.3	22.6	19.2	19.4	21.1	20.4	21.9
Total other countries.....	43.0	49.7	69.2	55.8	52.9	54.4	54.6	55.9	59.9	61.2	61.7
International.....	-	*	-	-	-	-	-	.2	.2	.2	-
Grand total.....	1,945.7	2,199.4	2,542.0	2,623.3r	2,680.5r	2,727.7r	2,707.3r	2,690.5r	2,764.5	3,052.2r	3,120.5

1/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

* Less than \$50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1960						
	1956	1957	1958	1959	February	March	April	May	June	July p	August p
Europe:											
Austria.....	768	-6	-1,018	70	-156	21	26	43	22	25	1
Belgium.....	25,355	9,886	-4,795	5,897	-1,007	486	-372	2,079	1,488	-63	4,228
Czechoslovakia.....	118	1	-	-	-	-	-	-	-	-	-
Denmark.....	-1,196	-702	678	57,037	667	-131	73	-10,389	60	-27	-9
Finland.....	-59	-37	-4,476	200	-	-	-1	-	-	-30	-
France.....	-120,635	9,543	5,235	62,303	9,579	4,574	3,476	-16,336	902	1,187	1,831
Germany, Federal Republic of..	6,596	3,012	1,337	22,749	2,922	1,100	2,191	1,013	382	-942	-335
Greece.....	-514	61	-5,715	276	20	-92	-69	-38	3	38	-15
Italy.....	422	672	1,871	6,937	3,435	279	4	-561	657	354	437
Netherlands.....	-42,427	39,416	-7,645	38,327	-5,542	4,584	1,234	2,887	1,874	-1,411	-728
Norway.....	37,977	19,046	18,303	24,196	-29	430	5,006	5,786	4,943	-1,691	769
Poland.....	6	37	-26	-9	-	-	-	-	-	-	-1
Portugal.....	1,603	4,494	2,109	2,415	211	251	1,982	2,526	1,899	-396	653
Rumania.....	-	-14	-	-17	-	-	-	-	-	-	-
Spain.....	1,001	-651	-2,249	-517	6	-79	-29	4	85	49	36
Sweden.....	-47	6,111	4,339	92,384	-21,483	-487	1,170	627	-2,583	1,257	-970
Switzerland.....	233,939	98,302	-32,303	265,643	33,056	22,269	21,556	1,174	28,748	-2,940	5,718
Turkey.....	-7	79	36	391	13	6	15	-23	2	2	55
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	7,659	79,027	-12,228	143,358	15,247	11,072	7,587	1,630	42,498	-4,019	-17,766
Yugoslavia.....	120	-165	-26	-2	-	-	-	-	-	-	-
Other Europe.....	10,340	23,161	-3,624	23,644	-11,638	-1,261	1,371	1,343	68	408	-419
Total Europe.....	161,019	291,273	-40,197	745,282	25,301	43,022	45,220	-8,235	81,048	-8,199	-6,515
Canada.....	-123,507	-8,357	-202,213	80,696	26,890	5,135	-1,895	-2,482	-49,148	-16,890	-16,488
Latin America:											
Argentina.....	3,066	1,255r	281	3,385	522	-119	-327	-278	11	-243	-395
Bolivia.....	492	-448	-333	169	-89	-20	16	88	23	-21	-23
Brazil.....	1,832	869	-623	2,147	488	236	173	-6	-124	-144	78
Chile.....	2,260	963	-2,601	-497	131	222	-94	-105	-34	265	121
Colombia.....	1,694	1,292	410	1,094	91	87	-244	31	43	88	-47
Cuba.....	9,087	-8,738	-68,517	-2,276	-10	245	35	269	282	100	65
Dominican Republic.....	778	-20	232	379	-83	365	108	45	-18	116	116
Guatemala.....	-29	408	1,656	292	6	-1	-23	502	-44	78	95
Mexico.....	4,723	2,028	2,561	1,321	1,075	-1,064	-31	-57	312	159	357
Netherlands Antilles and Surinam.....	3,903	3,810	25,546	19,538	1,614	830	2,060	3,228	427	1,661	1,865
Panama, Republic of.....	-1,789	524	-726	2,912	1,354	184	-467	-1,184	1,861	281	1,169
Peru.....	670	257	-879	1,449	-	197	-101	267	79	151	140
El Salvador.....	-57	124	-181	-256	-8	41	-389	14	16	11	-40
Uruguay.....	3,724	4,185	-2,533	9,514	525	360	1,152	-278	-80	-281	90
Venezuela.....	3,769	1,483	-1,210	8,841	834	275	275	-441	-804	621	712
Other Latin America.....	-264	125	917	-1,227	170	623	215	607	709	-771	-366
Total Latin America.....	33,859	8,117	-46,000	46,785	6,620	2,461	2,358	2,702	2,659	2,071	3,937
Asia:											
China Mainland.....	153	219	-403	-2	65	-93	-82	143	-28	13	-19
Hong Kong.....	5,524	-2,335	4,231	18,454	-535	494	2,006	1,442	3,170	364	1,384
India.....	49	-453	-1,389	1,044	-426	-657	35,246	-4,372	-908	7,578	-293
Indonesia.....	-14,777	85	58	1,156	3	13	-1,009	6	-15	34	34
Iran.....	117	94	174	186	45	25	19	12	27	-31	39
Israel.....	706	-181	91	1,281	-125	-141	194	90	7,275	113	-75
Japan.....	1,096	-1,694	-572	981	83	23	27	34	64	81	69
Korea, Republic of.....	15	2	-2	22	4	2	-	-5	-	3	-
Philippines.....	207	-756	-1,993	505	6	-505	-989	-2	-29	107	-8
Taiwan.....	-438	-493	-1,091	-1,357	-64	-37	7	3	53	33	4
Thailand.....	154	545	58	-369	16	4	94	-12	-52	-8	47
Other Asia.....	6,048	9,577	3,542	21,035	3,911	-411	382	4,614	416	521	-5,163
Total Asia.....	-1,146	4,610	2,704	42,936	2,983	-1,293	36,917	938	9,994	8,759	-3,981
Other countries:											
Australia.....	191	-174	150	-323	-5	4	3	33	-916	-53	-9
Congo, Republic of the 1/.....	2	60	-48	45	7	35	14	-5	-2	4	5
Egyptian Region - U.A.R. 2/.....	-213	77	105	44	-8	20	-	-9	-29	-12	-164
Union of South Africa.....	287	441	129	187	3	-6	725	19	-88	11	-20
All other.....	4,114	3,149	-786	18,881	-184	537	164	-218	3,146	203	-29,017
Total other countries.....	4,381	3,553	-450	18,834	-187	590	906	-180	2,111	153	-29,205
International.....	81,745	-157,420	283,453	187,023	15,723	35,233	59,034	-45,617	34,519	1,382	-75,591
Grand total.....	156,351	141,776	-2,703	1,121,556	77,330	85,148	142,540	-52,874	81,183	-12,724	-127,843

1/ Formerly Belgian Congo.

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2/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1960						
	1956	1957	1958	1959	February	March	April	May	June	July p	August p
Europe:											
Austria.....	-584	2,402	-18,018	-137	6	18	-11	12	-18	80	35
Belgium.....	5,955	602	21,299	7,500	758	703	5,045	1,079	1,957	1,332	-85
Czechoslovakia.....	-13	-	-3	-	-	-	-	-	-	-	-
Denmark.....	3,416	3,387	3,256	-13,630	-57	-54	-230	-24	515	46	-29
Finland.....	2,202	288	5,102	5,021	-	132	5,230	2	-6	1	-
France.....	16,725	17,602	18,912	-93,465	2,851	758	305	2,795	-972	1,190	-2,997
Germany, Federal Republic of..	19,000	203,837	99,082	47,539	682	-1,667	-1,900	1,833	-1,714	-1,475	-4,396
Greece.....	2,458	885	-912	-552	2	-	-13	-4	-1	-6	-
Italy.....	1,065	4,585	7,345	-35,375	564	116	-7,411	361	237	1,840	65
Netherlands.....	-992	-8,641	-234,089	-32,383	-2,493	-2,194	-13,434	-7,228	-19,877	-10,883	-9,889
Norway.....	-1,631	9,065	-16,325	1,449	93	542	-4,564	-54	-8,551	222	65
Poland.....	3	-4	-7	-	-	-	-	-	-	-	-
Portugal.....	447	358	3,513	407	161	112	-147	97	-40	-216	93
Rumania.....	-	-5	-	-	-	-	-	-	-	-	-
Spain.....	390	66	-57	-739	-4	9	28	-5	17	-68	-14
Sweden.....	495	519	691	-10,643	-1,393	-2,261	-177	12,142	-1,508	-292	-882
Switzerland.....	19,594	27,904	92,200	51,384	1,885	-2,794	2,290	-1,111	3,467	-732	-3,051
Turkey.....	-	17	-16	336	-2	-	107	-	-	-	4
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-59,218	3,909	-27,801	17,726	6,186	5,737	8,421	9,044	2,921	-1,303	-1,152
Yugoslavia.....	-250	35	24	500	-	-	-	-	-	-	-
Other Europe.....	-648	-35,745	-26,268	5,348	-235	-1,817	2,662	2,690	-3,632	1,651	215
Total Europe.....	8,414	231,066	-72,072	-49,714	9,004	-2,660	-3,799	21,629	-27,205	-8,613	-22,018
Canada.....	-447,162	-552,227	-543,274	-443,009	-42,694	-89,100	-23,574	432	-52,835	-7,743	4,703
Latin America:											
Argentina.....	-144	-370	-442	-92	-69	-83	120	141	-83	-89	-180
Bolivia.....	21	292	69	24	1	-30	-49	-6	6	122	-5
Brazil.....	6,262	8,697	4,979	7,804	98	139	1,219	240	1,354	766	-155
Chile.....	-62	913	812	2,291	-13	204	-23	88	-101	115	149
Colombia.....	1,961	3,339	2,421	2,437	307	214	-6	53	45	716	25
Cuba.....	2,868	806	-152	-588	40	-8	20	2,944	-74	-66	-452
Dominican Republic.....	42	-350	-80	12	-16	152	161	99	-43	-2	1
Guatemala.....	-68	-14	-60	21	21	-	-46	-4	6	3	7
Mexico.....	8,067	13,488	17,060	507	-19,909	289	315	-967	-642	-17,340	3,617
Netherlands Antilles and Surinam.....	3,356	176	1,547	1,790	694	287	-711	196	2,203	-689	280
Panama, Republic of.....	2,875	106	-13,669	-3,599	-381	-32,986	274	-472	135	-20	-89
Peru.....	-974	-2,310	-443	-134	-132	-107	-33	-181	67	19	6
El Salvador.....	9	-72	-703	2,443	-8	-	-100	4	-	-17	-
Uruguay.....	580	-1,642	3,532	1,913	257	-177	-183	-770	-614	-268	-156
Venezuela.....	-2,055	-8,045	253	1,321	376	86	716	94	283	-224	-207
Other Latin America.....	-5,554	95	-10,266	-4,905	-1,687	-21	31	315	199	2,228	39
Total Latin America.....	17,184	15,109	4,858	11,245	-20,421	-32,041	1,705	1,774	2,741	-14,746	2,880
Asia:											
China Mainland.....	70	-103	8	59	-2	-	-61	-	10	-	-
Hong Kong.....	3,205	14,490	28,318	15,283	-65	162	-191	264	515	-236	27
India.....	-331	-	-50	151	-9	-	1	-	-	-	-
Indonesia.....	143	72	42	24	24	-	-	-	2	-1	-
Iran.....	19	-5	1,015	-30	1	4	-	-	1	4	-1
Israel.....	-53,088	-50,564	-46,677	-50,536	-2,884	-4,325	-3,010	-2,903	-4,356	-3,750	-1,331
Japan.....	-54	677	598	-32,736	1	77	2	57	60	56	32
Korea, Republic of.....	-	10	-	-	-	-	-	-	-	-	-
Philippines.....	245	659	-693	1,782	109	497	977	42	22	19	101
Taiwan.....	450	-25	-52	-370	-	-4	-	-	-	1	-
Thailand.....	1,308	-525	-185	-955	-46	-	-1	2	3	10	-
Other Asia.....	8,071	-9,874	-27,167	-29,326	25	-34	-	6	9	-5	4
Total Asia.....	-39,962	-45,188	-44,843	-96,654	-2,846	-3,623	-2,283	-2,532	-3,734	-3,902	-1,168
Other countries:											
Australia.....	-23,709	6,051	-44,434	-18,166	314	407	-23,445	477	-16	537	169
Congo, Republic of the 1/.....	8	283	-16,099	-6	2	-	-1	-18	-	1	-
Egyptian Region - U.A.R. 2/.....	-1	-308	-	-356	1	3	-	-5	1	-	-
Union of South Africa.....	469	5,633	-66,917	9,067	588	1,245	965	437	286	900	564
All other.....	6,805	1,221	-22,175	-5,554	2	27	-12	25	-2,003	68	55
Total other countries.....	-16,428	12,880	-149,625	-15,015	907	1,682	-22,493	916	-1,732	1,506	788
International.....	-33,130	-383,783	-557,576	-156,583	-100,720	6,786	-1,521	-38,588	4,878	-8,704	-10,059
Grand total.....	-511,084	-722,143	-1,362,532	-749,730	-156,770	-118,956	-51,965	-16,369	-77,887	-42,202	-24,874

1/ Formerly Belgian Congo.

2/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities To Foreigners as of August 31, 1960

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	203,323	201,881	176,523	6,190	19,168	1,437	1,434	-	3	5
Belgium.....	165,755	97,336	75,174	5,901	16,261	68,120	40,489	333	27,298	299
Czechoslovakia.....	1,271	891	891	-	-	380	380	-	-	-
Denmark.....	52,647	44,042	26,606	16,300	1,136	8,565	7,951	501	113	40
Finland.....	49,032	47,523	10,614	29,000	7,909	1,509	1,509	-	-	-
France.....	726,337	666,391	259,857	374,698	31,836	57,531	50,025	3,548	3,958	2,415
Germany, Federal Republic of.....	2,868,004	2,843,471	190,865	2,313,000	339,606	23,765	19,331	1,965	2,469	768
Greece.....	74,905	61,381	20,679	40,500	202	13,514	13,514	-	-	10
Italy.....	1,126,506	1,093,465	136,466	811,110	145,889	33,022	26,194	5,262	1,566	19
Netherlands.....	355,435	329,645	106,383	172,238	51,024	25,026	17,845	4,861	2,320	764
Norway.....	85,174	50,375	45,470	2,242	2,663	34,687	32,999	1,359	329	112
Poland.....	5,963	5,636	4,949	-	687	327	310	17	-	-
Portugal.....	86,832	46,774	44,728	-	2,046	39,984	38,303	50	1,631	74
Rumania.....	1,211	805	805	-	-	406	406	-	-	-
Spain.....	132,084	114,052	113,425	-	627	17,937	17,448	61	428	95
Sweden.....	249,793	242,341	51,975	126,930	63,436	7,442	6,813	428	201	10
Switzerland.....	819,865	674,903	271,527	110,109	293,267	138,888	73,326	23,550	42,012	6,074
Turkey.....	14,091	11,364	11,324	-	40	2,727	2,704	3	20	-
U.S.S.R.....	2,253	1,895	1,772	-	123	358	358	-	-	-
United Kingdom.....	1,791,681	1,428,621	974,087	389,529	65,005	307,355	145,724	76,756	84,875	55,705
Yugoslavia.....	10,340	9,753	9,602	-	151	587	587	-	-	-
Other Europe.....	359,626	345,920	54,734	145,626	145,560	13,591	7,883	1,043	4,665	115
Total Europe.....	9,182,128	8,318,465	2,588,456	4,543,373	1,186,636	797,158	505,533	119,737	171,888	66,505
Canada.....	2,707,155	2,438,859	1,862,715	549,785	26,359	259,054	196,284	40,540	22,230	9,242
Latin America:										
Argentina.....	393,246	321,946	130,925	156,200	34,821	69,818	67,955	201	1,662	1,482
Bolivia.....	19,826	4,782	4,776	-	6	15,044	14,897	29	118	-
Brazil.....	176,459	42,740	39,480	75	3,185	133,639	121,980	2,446	9,213	80
Chile.....	131,955	92,495	89,054	-	3,441	39,449	38,814	293	342	11
Colombia.....	175,149	116,411	94,205	200	22,006	58,738	57,862	79	797	-
Cuba.....	111,329	34,244	30,179	3,179	886	76,979	70,670	255	6,054	106
Dominican Republic.....	35,715	14,356	14,220	63	73	21,359	19,877	296	1,186	-
Guatemala.....	36,783	19,942	13,072	500	6,370	16,841	16,121	50	670	-
Mexico.....	399,094	265,146	262,717	50	2,379	133,644	129,884	147	3,613	304
Netherlands Antilles & Surinam.....	89,856	49,099	27,283	8,883	12,933	40,757	13,976	6,133	20,648	-
Panama, Republic of.....	132,749	19,385	16,608	-	2,777	113,364	73,665	4,042	35,697	-
Peru.....	77,315	37,836	37,612	-	224	39,478	36,001	557	2,920	1
El Salvador.....	22,554	6,252	6,142	-	110	16,302	16,194	6	102	-
Uruguay.....	53,751	20,948	19,973	-	975	32,802	24,203	1,875	6,724	1
Venezuela.....	407,262	250,772	249,206	-	1,566	156,490	150,169	1,190	5,131	-
Other Latin America.....	280,348	203,594	83,077	109,993	10,524	75,968	63,836	985	11,147	786
Total Latin America.....	2,543,391	1,499,948	1,118,529	279,143	102,276	1,040,672	916,104	18,584	105,984	2,771
Asia:										
China Mainland.....	35,225	28,903	28,706	-	197	6,322	6,309	13	-	-
Hong Kong.....	58,499	31,538	23,026	-	8,512	26,939	25,569	195	1,175	22
India.....	51,400	39,036	21,079	5,484	12,473	11,549	11,549	-	-	815
Indonesia.....	163,997	161,522	71,215	68,354	21,953	2,435	2,435	-	-	-
Iran.....	26,814	22,842	22,183	-	659	3,972	3,972	-	-	-
Israel.....	72,252	67,547	29,226	20,662	17,659	3,746	3,745	-	1	959
Japan.....	1,627,166	1,610,805	867,344	658,645	84,816	15,599	15,146	180	273	762
Korea, Republic of.....	143,697	141,994	109,494	32,500	-	1,703	1,703	-	-	-
Philippines.....	219,372	199,828	152,202	40,058	7,568	19,516	19,223	278	15	28
Taiwan.....	88,686	81,729	79,076	10	2,643	6,957	6,542	350	65	-
Thailand.....	163,367	160,397	20,827	130,122	9,448	2,970	2,970	-	-	-
Other Asia.....	302,312	275,326	126,697	96,263	52,366	26,433	25,177	118	1,138	553
Total Asia.....	2,952,747	2,821,467	1,551,075	1,052,098	218,294	128,141	124,340	1,134	2,667	3,139
Other Countries:										
Australia.....	94,747	91,574	31,515	57,300	2,759	3,032	2,697	75	260	141
Congo, Republic of the 1/.....	27,391	26,418	25,771	-	647	969	969	-	-	4
Egyptian Region - U.A.R. 2/.....	40,153	39,295	18,462	20,617	216	856	856	-	-	2
Union of South Africa.....	32,285	27,837	27,517	-	320	3,650	3,650	-	-	798
All Other.....	191,337	166,543	128,687	35,153	2,703	23,984	21,236	366	2,382	810
Total other countries.....	385,913	351,667	231,952	113,070	6,645	32,491	29,408	441	2,642	1,755
International.....	3,464,342	3,464,150	274,005	3,190,145	-	192	162	30	-	-
Grand total.....	21,235,676	18,894,556	7,626,732	9,727,614	1,540,210	2,257,708	1,771,831	180,466	305,411	83,412

/ Formerly Belgian Congo.

/ Data on liabilities to the Syrian Region - U.A.R. are reported annually and appear in Section IV, table 5.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
 Table 2.- Short-Term Banking Claims on Foreigners as of August 31, 1960

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	2,241	2,037	399	50	1,264	324	204	127	77
Belgium.....	43,972	42,656	31,562	3,253	7,547	294	1,316	1,287	29
Czechoslovakia.....	1,016	1,016	962	-	54	-	-	-	-
Denmark.....	7,343	6,988	430	674	1,623	4,261	355	355	-
Finland.....	7,301	7,292	66	-	1,575	5,651	9	9	-
France.....	32,910	29,273	4,937	2,991	9,897	11,448	3,637	3,528	109
Germany, Federal Republic of.....	67,784	58,268	20,086	6,487	16,737	14,958	9,516	7,911	1,605
Greece.....	5,702	5,699	4	1,095	4,592	8	3	-	3
Italy.....	35,283	34,531	8,658	2,821	15,867	7,185	752	645	107
Netherlands.....	30,098	26,288	6,116	2,588	12,541	5,043	3,810	3,729	81
Norway.....	8,566	8,013	50	473	3,592	3,898	553	474	79
Poland.....	4,679	4,679	3	-	1,100	3,576	-	-	-
Portugal.....	1,801	1,715	223	9	1,346	-	86	86	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	7,462	7,060	1,533	2,276	517	2,734	402	353	49
Sweden.....	18,056	16,873	1,569	6,000	5,796	3,508	1,183	1,173	10
Switzerland.....	40,901	32,928	12,886	8,849	5,272	5,921	7,973	7,887	86
Turkey.....	58,514	58,506	54,641	2	3,863	-	8	8	-
U.S.S.R.....	3	3	-	-	3	-	-	-	-
United Kingdom.....	239,021	43,792	12,829	2,869	13,847	14,247	195,229	82,301	112,928
Yugoslavia.....	11,343	11,343	4,596	-	2,309	4,438	-	-	-
Other Europe.....	7,333	7,009	1,182	2,435	3,101	291	324	259	65
Total Europe.....	631,329	405,969	162,732	42,872	112,443	87,922	225,360	110,132	115,228
Canada.....	340,959	223,158	26,459	168,751	7,493	20,455	117,801	51,161	66,640
Latin America:									
Argentina.....	86,555	62,470	5,747	4,797	20,550	31,376	24,085	24,028	57
Bolivia.....	3,771	3,771	11	145	3,588	27	-	-	-
Brazil.....	176,115	175,688	49,685	12,812	24,452	88,739	427	92	335
Chile.....	54,429	54,147	6,780	15,893	13,626	17,848	282	282	274
Colombia.....	78,265	78,218	6,293	10,001	26,962	34,962	47	47	-
Cuba.....	54,763	54,656	23,402	3,714	20,220	7,320	107	60	47
Dominican Republic.....	17,831	16,899	5,034	336	3,609	7,920	932	-	932
Guatemala.....	11,449	11,448	440	1,807	7,297	1,904	1	-	1
Mexico.....	332,627	329,181	122,079	60,497	32,373	114,232	3,446	2,942	504
Netherlands Antilles and Surinam.....	5,517	5,516	690	2,807	1,976	43	1	-	1
Panama, Republic of.....	16,166	16,159	2	8,545	4,312	3,300	7	-	7
Peru.....	45,623	45,580	1,444	5,197	17,793	21,146	43	32	11
El Salvador.....	8,932	8,932	2,291	347	3,920	2,374	-	-	-
Uruguay.....	39,445	39,435	1,644	2,375	1,900	33,516	10	9	1
Venezuela.....	219,185	217,742	18,470	28,734	46,183	124,355	1,443	634	809
Other Latin America.....	51,469	51,394	2,603	9,147	31,972	7,672	75	70	5
Total Latin America.....	1,202,142	1,171,236	246,615	167,154	260,733	496,734	30,906	27,922	2,984
Asia:									
China Mainland.....	1,712	1,707	1,668	-	39	-	5	5	-
Hong Kong.....	9,637	9,619	6,492	585	2,455	87	18	18	-
India.....	7,083	6,785	746	104	5,102	833	298	297	1
Indonesia.....	373	369	-	-	369	4	4	-	4
Iran.....	36,196	36,182	1,952	2	34,008	220	14	-	14
Israel.....	14,689	14,689	1,285	500	2,274	10,630	-	-	-
Japan.....	626,776	596,551	114,341	1,776	67,368	413,066	30,225	30,075	150
Korea, Republic of.....	3,055	2,989	235	-	2,754	66	66	66	-
Philippines.....	25,758	25,730	22,172	209	1,857	1,492	28	27	1
Taiwan.....	9,890	9,890	5,723	6	335	3,826	-	-	-
Thailand.....	13,598	13,598	6,834	346	2,204	4,214	-	-	-
Other Asia.....	135,931	135,753	116,256	842	16,958	1,697	178	48	130
Total Asia.....	884,698	853,862	277,704	4,370	135,723	436,065	30,836	30,536	300
Other countries:									
Australia.....	25,466	22,908	269	555	11,451	10,633	2,558	802	1,756
Congo, Republic of the 1/.....	2,493	2,493	504	-	1,941	48	-	-	-
Egyptian Region - U.A.R. 2/.....	1,318	1,314	473	-	554	287	4	4	-
Union of South Africa.....	10,482	10,252	92	-	9,313	847	230	107	123
All other.....	21,906	20,801	2,326	2,707	15,044	724	1,105	376	729
Total other countries.....	61,665	57,768	3,664	3,262	38,303	12,539	3,897	1,289	2,608
International.....	-	-	-	-	-	-	-	-	-
Grand total.....	3,120,793	2,711,993	717,174	386,409	554,695	1,053,715	408,800	221,040	187,760

1/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During August 1960

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	105	-	-	65	40	-	69	-	-	64	5	-
Belgium.....	7,819	-	2,715	3,803	1,067	234	3,676	56	33	2,201	814	572
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	210	-	123	70	13	4	248	88	5	109	46	-
Finland.....	-	-	-	-	-	-	-	-	-	-	-	-
France.....	11,486	23	177	9,740	139	1,407	12,652	38	718	7,353	846	3,697
Germany, Federal Republic of.....	3,392	3	66	1,973	411	939	8,123	107	15	2,255	655	5,091
Greece.....	41	-	-	41	-	-	56	-	-	56	-	-
Italy.....	1,765	-	291	985	314	175	1,263	79	6	754	228	196
Netherlands.....	13,860	12	1,075	4,868	1,297	6,608	24,477	826	1,154	4,703	1,334	16,460
Norway.....	11,831	10,819	167	694	144	7	10,997	10,212	214	485	58	28
Poland.....	-	-	-	-	-	-	1	1	-	-	-	-
Portugal.....	835	7	49	660	104	15	89	-	-	63	26	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	183	-	-	182	1	-	161	2	-	144	13	2
Sweden.....	1,702	463	1,089	58	81	11	3,554	1,724	726	130	492	482
Switzerland.....	77,249	319	10,378	58,249	6,207	2,096	74,582	5,070	6,126	52,032	8,514	2,840
Turkey.....	70	-	-	66	-	4	11	-	-	11	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	49,264	17,214	3,084	17,438	3,436	8,092	68,182	30,293	1,481	23,728	8,967	3,713
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	1,724	242	321	887	208	66	1,928	181	275	1,413	28	31
Total Europe.....	181,536	29,102	19,535	99,779	13,462	19,658	210,069	48,677	10,753	95,501	22,026	33,112
Canada.....	82,206	17,463	17,894	18,573	14,953	13,323	93,991	11,706	35,376	23,336	10,418	13,155
Latin America:												
Argentina.....	1,012	15	6	869	64	58	1,587	25	177	1,083	147	155
Bolivia.....	24	-	-	24	-	-	52	-	-	47	5	-
Brazil.....	1,106	136	69	852	20	29	1,183	6	31	942	179	25
Chile.....	623	-	131	291	170	31	353	8	94	199	22	30
Colombia.....	559	-	-	203	344	12	581	-	-	250	325	6
Cuba.....	808	30	293	428	39	18	1,195	9	251	426	9	500
Dominican Republic.....	170	-	-	169	-	1	53	-	-	53	-	-
Guatemala.....	141	1	84	49	-	7	39	-	15	24	-	-
Mexico.....	6,569	217	161	1,973	4,069	149	2,595	19	54	1,921	507	94
Netherlands Antilles and Surinam.....	3,717	257	788	2,368	278	26	1,572	104	289	1,155	18	6
Panama, Republic of.....	3,195	20	224	2,697	35	219	2,115	-	129	1,643	133	210
Peru.....	521	-	10	399	-	112	375	55	-	214	8	98
El Salvador.....	10	-	-	10	-	-	50	-	39	11	-	-
Uruguay.....	3,107	722	19	1,977	274	115	3,173	529	11	2,088	476	69
Venezuela.....	2,293	20	251	1,953	42	27	1,788	22	244	1,246	176	100
Other Latin America.....	1,838	4	6	1,388	375	65	2,165	130	102	1,532	305	96
Total Latin America.....	25,693	1,422	2,042	15,650	5,710	869	18,876	907	1,436	12,834	2,310	1,389
Asia:												
China Mainland.....	117	-	25	92	-	-	136	-	20	116	-	-
Hong Kong.....	7,495	21	213	6,974	114	173	6,084	9	129	5,686	62	198
India.....	4,907	4,900	-	7	-	-	5,200	5,200	-	-	-	-
Indonesia.....	45	-	-	45	-	-	11	-	-	11	-	-
Iran.....	61	-	-	61	-	-	23	-	-	22	-	1
Israel.....	265	-	-	63	199	3	1,671	3	-	135	1,530	3
Japan.....	109	-	-	77	8	24	8	-	-	8	-	-
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	239	-	10	127	84	18	146	35	-	110	-	1
Taiwan.....	13	-	-	13	-	-	9	-	-	9	-	-
Thailand.....	78	-	-	78	-	-	31	-	-	31	-	-
Other Asia.....	745	24	14	699	6	2	5,904	5,097	1	802	-	4
Total Asia.....	14,074	4,945	262	8,236	411	220	19,223	10,344	150	6,930	1,592	207
Other countries:												
Australia.....	235	-	-	57	154	24	75	4	-	62	-	9
Congo, Republic of the 1/.....	6	-	-	6	-	-	1	-	-	1	-	-
Egyptian Region - U.A.R. 2/.....	3	-	-	3	-	-	167	-	-	167	-	-
Union of South Africa.....	627	-	-	20	-	607	83	-	-	40	-	43
All other.....	516	6	2	446	31	31	29,478	29,122	-	349	-	7
Total other countries.....	1,387	6	2	532	185	662	29,804	29,126	-	619	-	59
International.....	10,250	7,598	566	36	2,050	-	95,900	83,681	107	3	12,109	-
Grand total.....	215,146	60,536	40,301	142,806	36,771	34,732	467,863	184,441	47,822	139,223	48,455	47,922

Formerly Belgian Congo.

Data on purchases and sales by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 1.- Short-Term Liabilities to and Claims on Foreigners Reported by Nonfinancial Concerns 1/

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners 2/					Claims on foreigners				
	1959				1960	1959				1960
	March	June	September	December	March p	March	June	September	December	March p
Europe:										
Austria.....	3,232	2,732	1,939	1,319	3,261	3,160	3,711	3,507	4,341	3,788
Belgium.....	27,130	27,630	27,808	28,282	20,616	8,745	9,847	8,283	10,472	8,753
Czechoslovakia.....	203	210	209	209	204	769	819	772	799	783
Denmark.....	1,282	1,250	1,055	1,820	1,680	8,116	6,925	7,062	9,441	4,357
Finland.....	802	682	1,088	575	748	1,068	1,194	1,655	2,660	1,500
France.....	40,595	46,276	45,650	41,823	42,428	18,242	23,588	17,701	24,736	28,333
Germany, Federal Republic of..	50,913	54,786	48,812	55,367	55,645	23,492	28,175	20,021	30,941	25,472
Greece.....	1,178	948	807	1,216	1,225	3,400	2,206	2,234	2,315	2,511
Italy.....	9,691	11,137	12,069	13,423	14,914	32,946	26,489	26,869	33,277	26,285
Netherlands.....	30,701	38,034	37,353	38,945	38,789	22,883	24,323	25,044	21,419	15,371
Norway.....	15,364	11,602	11,503	10,790	9,289	6,779	5,173	4,874	4,233	4,361
Poland.....	3	61	468	1,415	222	1,894	1,434	748	864	600
Portugal.....	581	733	728	834	477	2,605	2,826	4,126	2,486	2,981
Rumania.....	181	189	189	189	189	2	4	3	49	7
Spain.....	7,640	8,852	7,848	7,734	7,334	10,928	10,002	11,352	11,399	11,574
Sweden.....	16,979	19,547	23,491	26,388	20,466	26,793	27,448	27,945	21,886	23,055
Switzerland.....	17,853	26,557	30,733	33,600	42,042	4,368	8,907	8,876	13,387	19,222
Turkey.....	1,788	1,535	2,050	1,890	2,255	24,383	27,823	31,644	13,347	9,029
U.S.S.R.....	270	274	270	270	307	108	57	94	97	179
United Kingdom.....	75,753	85,503	102,067	111,756	109,122	44,034	41,590	52,118	52,718	51,240
Yugoslavia.....	260	406	1,356	1,152	872	1,067	605	548	484	489
Other Europe.....	1,042	1,403	2,111	3,263	3,896	2,473	2,530	2,163	2,417	2,970
Total Europe.....	303,441	340,347	359,604	382,260	376,981	248,255	255,676	257,639	263,768	242,860
Canada.....	27,063	35,526	51,357	54,217	53,919	80,218	96,841	106,527	100,996	89,193
Latin America:										
Argentina.....	9,921	10,440	9,804	11,537	5,310	14,403	16,860	17,428	24,964	14,419
Bolivia.....	1,134	1,317	1,161	1,488	3,461	1,857	1,999	3,672	3,234	3,511
Brazil.....	16,149	17,471	18,940	17,811	15,347	59,432	56,803	58,219	53,787	54,982
Chile.....	2,957	3,221	4,141	3,814	4,988	8,388	6,415	8,170	9,972	8,669
Colombia.....	3,372	2,886	3,161	2,507	2,737	5,884	6,693	8,520	7,108	9,451
Cuba.....	7,924	9,806	6,232	5,162	8,805	27,105	29,239	31,937	27,087	26,329
Dominican Republic.....	868	918	879	578	891	3,308	3,191	2,584	2,970	2,337
Guatemala.....	376	386	203	170	169	4,151	4,487	3,424	3,946	3,474
Mexico.....	3,998	4,172	4,779	5,841	4,540	30,409	29,050	27,265	27,379	30,419
Netherlands Antilles and Surinam.....	3,763	3,534	4,400	6,599	6,228	1,212	1,727	1,300	1,372	1,039
Panama, Republic of.....	7,606	3,208	3,452	2,308	2,562	3,433	3,263	3,730	11,103	5,497
Peru.....	2,221	2,857	3,447	2,961	2,294	8,302	9,958	8,993	7,899	6,033
El Salvador.....	79	593	111	204	145	1,950	2,125	1,631	1,402	1,477
Uruguay.....	4,565	5,100	6,053	4,221	3,636	5,376	3,434	1,578	2,369	3,470
Venezuela.....	11,635	28,328	11,913	18,217	19,628	33,809	40,697	33,882	34,883	32,020
Other Latin America.....	5,134	3,408	5,348	3,871	4,875	16,366	12,956	15,408	15,626	17,527
Total Latin America.....	81,702	97,645	84,024	87,289	85,616	225,385	228,897	227,741	235,101	220,654
Asia:										
China Mainland.....	1,077	997	975	1,062	1,039	79	170	72	73	97
Hong Kong.....	3,832	3,191	2,245	2,389	2,601	1,145	1,687	1,732	2,144	1,724
India.....	6,914	7,296	7,494	8,258	2,917	7,563	5,824	6,174	4,863	7,453
Indonesia.....	2,257	1,886	2,636	2,948	2,853	683	1,641	891	2,443	1,797
Iran.....	3,560	6,263	4,467	4,394	2,863	7,006	9,882	5,861	6,816	7,758
Israel.....	1,549	888	1,459	1,530	1,411	5,147	7,363	9,216	10,522	10,757
Japan.....	13,623	14,728	15,158	14,832	23,152	38,064	37,428	35,862	36,097	41,140
Korea, Republic of.....	366	153	186	202	160	524	1,252	1,781	939	1,140
Philippines.....	6,196	6,495	6,192	6,156	6,788	11,389	13,015	11,701	9,732	7,919
Taiwan.....	917	1,130	1,184	1,150	1,251	2,350	1,581	1,376	1,935	2,079
Thailand.....	1,303	818	5,719	5,660	3,788	3,070	4,655	5,490	3,290	3,285
Other Asia.....	4,044	3,867	3,952	4,002	4,235	11,640	13,406	13,024	13,059	14,554
Total Asia.....	45,638	47,712	51,667	52,583	53,058	88,665	97,904	93,180	91,913	99,703
Other countries:										
Australia.....	14,818	17,105	8,920	4,733	6,130	7,707	9,062	10,861	16,341	15,454
Congo, Republic of the 2/.....	465	340	279	403	200	881	1,203	744	1,289	1,387
Egyptian Region - U. A. R.....	935	1,251	1,163	1,257	1,112	3,303	2,745	2,944	3,411	5,087
Union of South Africa.....	4,540	4,752	5,476	6,653	6,434	6,137	6,241	6,927	6,472	8,466
All other.....	4,738	5,352	4,789	4,773	5,588	7,650	7,802	9,122	10,302	10,521
Total other countries.....	25,496	28,800	20,627	17,819	19,464	25,678	27,053	30,598	37,815	40,915
International.....	35	41	158	36	48	290	198	218	219	450
Grand total.....	483,375	550,071	567,437	594,204	589,086	668,491	706,569	715,903	729,812	693,775

1/ As reported by exporters, importers, and industrial and commercial concerns in the United States. Data exclude claims held through United States banks, and intercompany accounts between United States companies and their foreign affiliates.

2/ Data in this series were revised in the January 1960 issue of the "Treasury Bulletin" to include liabilities not reported previously.

Revised quarterly data for March 1955-March 1958 may be obtained from the Office of International Finance, Treasury Department, Washington 25, D. C.

2/ Formerly Belgian Congo.
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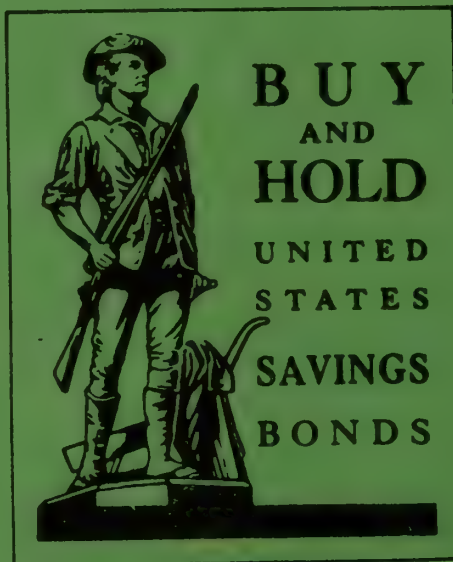
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NOVEMBER - 1960

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Note: Where calculations have been made from unrounded figures,
the details may not check to the totals shown.

Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown

in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued February 17, 1954. In the deposits and withdrawals as shown, distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Nonpublic debt transactions are included, however.

The daily statement before February 17, 1954, covered only transactions cleared through the Treasurer's account and also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, the budget results shown in the daily statement were used as a basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of many transactions in public debt and guaranteed securities, were reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1946 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold, silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consumed during the reporting period even though some may not have cleared the Treasurer's account during that period.

Treasury Financing Operations

Offering of Notes and Bonds

An optional exchange offering of 3-1/4 percent 15-month Treasury notes and 3-3/4 percent 5½-year Treasury bonds was announced by the Treasury Department on October 27, 1960. The offering, open on October 31 through November 2, was made to holders of the 4-3/4 percent Treasury certificates of indebtedness, Series C-1960, and the 2-1/8 percent Treasury bonds of 1960, both maturing November 15. An announcement on October 12 had stated that the holders would be offered preemptive rights for exchange of new securities. Cash subscriptions were not received.

Subscriptions accepted for the two new issues totaled about \$10,313 million, leaving \$531 million to be paid in cash. Preliminary results are shown in the accompanying table.

amount becomes payable. Neither issue will be subject to call for redemption before maturity.

Both securities were made available either in bearer form with interest coupons attached or registered as to principal and interest. The notes were issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, \$1,000,000, \$100,000,000, and \$500,000,000. The bonds were issued in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

Weekly Bills Refunded

New issues of regular Treasury bills in October totaled \$5.8 billion, refunding an equivalent volume of maturing 13-week and 26-week bills. Each new issue of 13-week bills amounted to \$1.0 billion, and of the \$1.8 billion of 26-week bills, the issues on October 6 and 13 were for \$0.5 billion and those

Maturing securities eligible for exchange		Results of exchange offering p				Maturing securities held by --	
		Securities issued in exchange			Payable in cash		
Description	Total out- stand- ing Oct. 31, 1960	Total	3-1/4% notes F-1962	3-3/4% bonds of 1966			Federal Reserve Banks and Government investment accounts
(In millions of dollars)							
4-3/4% certificates, Series C-1960, maturing November 15, 1960.....	7,037	6,765	6,431	334	272	5,076	380
2-1/8% bonds of 1960, maturing November 15, 1960.....	3,806	3,547	2,668	879	259	46	1,094
Total.....	10,844	10,313	9,100	1,213	531	5,122	1,474

^{1/} As reported in the Treasury Survey of Ownership, September 30, 1960.
p Preliminary.

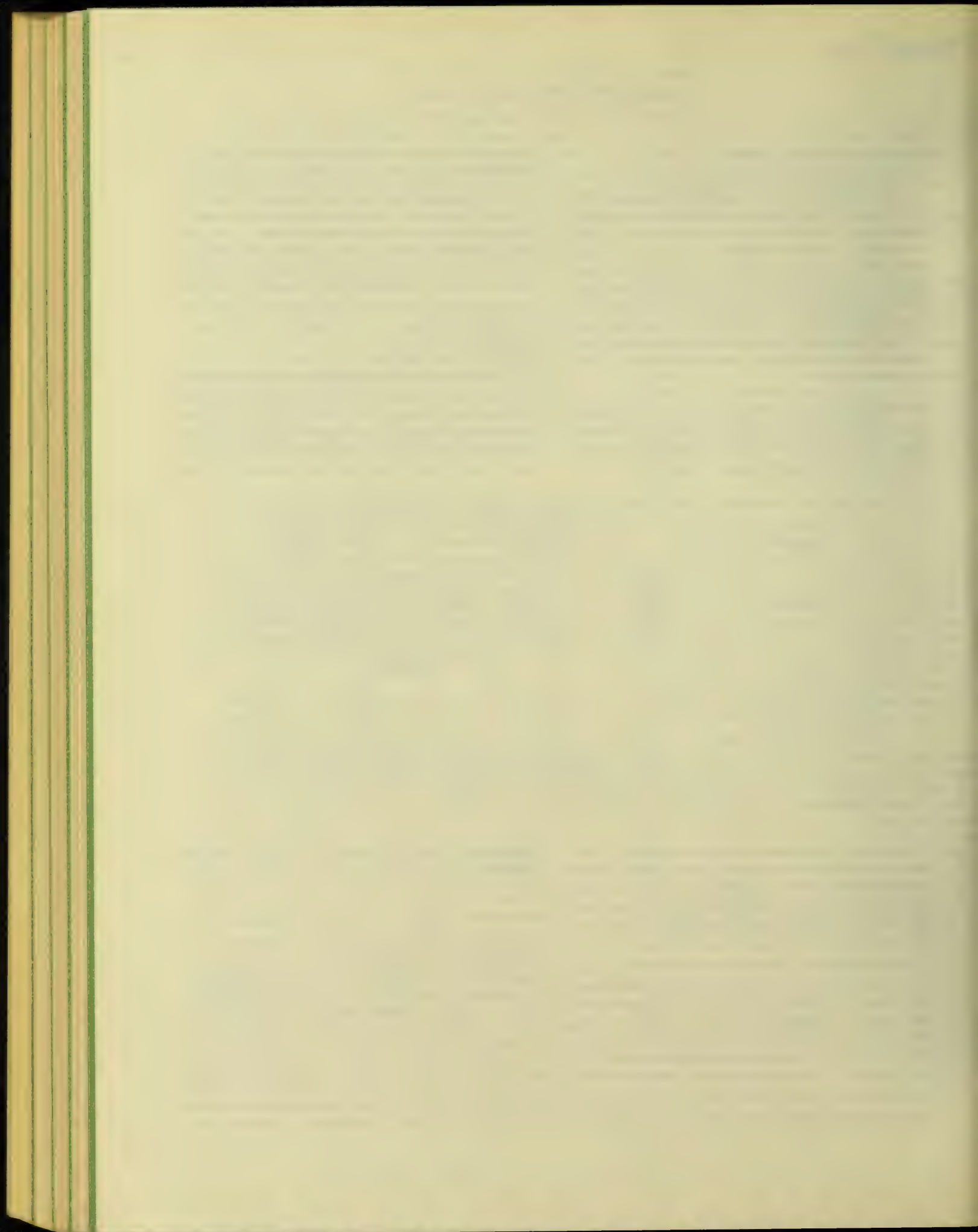
The new issues are dated November 15, 1960, the notes to mature February 15, 1962, and the bonds to mature May 15, 1966. Exchanges were made par for par. Holders of the maturing securities were advised to detach the coupons dated November 15, 1960, and cash them when due.

Interest on the new notes, Series F-1962, will be payable at the rate of 3-1/4 percent per annum on a semiannual basis on February 15 and August 15, 1961, and on February 15, 1962. Interest on the new bonds of 1966 at the rate of 3-3/4 percent per annum will be payable semiannually on May 15 and November 15 in each year until the principal

on October 20 and 27, for \$0.4 billion. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26-weeks)			26-week	
Date of --		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
Oct. 6	July 7	2.473%	Oct. 6	2.925%
13	14	2.698	13	3.079
20	21	2.406	20	2.806
27	28	2.129	27	2.569

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.



SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

(in millions of dollars)												
Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Fiscal years:												
1948 5/.....	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949 5/.....	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950.....	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951.....	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952.....	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953.....	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954.....	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955.....	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956.....	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957.....	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958.....	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959.....	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960 p.....	77,677	76,609	1,068	30	-69	1,625	2,654	8,005	286,331	140	286,471	286,065
1961 (Est.)..	80,784	79,724	1,060	220	46	-2,831	-1,505	6,500	283,500	n.a.	n.a.	n.a.
Calendar years:												
1948.....	40,864 6/	35,623 6/	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949.....	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950.....	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951.....	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952.....	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953.....	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954.....	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955.....	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956.....	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957.....	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958.....	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959.....	73,282	80,322	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
Months:												
1959-Jan.....	4,508	6,756	-2,248	-81	408	2,879	957	5,918	285,801	106	285,907	285,484
Feb.....	6,535	6,290	245	279	-470	-697	-644	5,274	285,104	112	285,216	284,793
Mar.....	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153	281,732
Apr.....	4,258	6,427	-2,169	-34	414	3,319	1,531	5,969	285,353	107	285,460	285,040
May.....	5,410	6,149	-739	74	-365	950	-81	5,888	286,303	108	286,410	285,992
June.....	10,027	8,503	1,524	-110	-354	-1,597	-538	5,350	284,706	111	284,817	284,398
July.....	3,212	6,523	-3,311	-290	112	3,976	486	5,837	288,682	110	288,792	288,375
Aug.....	5,654	6,280	-626	301	-608	1,714	781	6,617	290,396	111	290,506	290,091
Sept.....	8,463	6,334	2,129	-27	396	-2,100	399	7,017	288,296	116	288,412	287,997
Oct.....	3,018	6,863	-3,846	-207	455	2,957	-641	6,376	291,253	118	291,372	290,958
Nov.....	5,889	6,590	-701	496	-538	-664	-1,408	4,968	290,589	124	290,713	290,301
Dec.....	7,339	6,601	738	-183	-148	209	615	5,583	290,798	127	290,925	290,513
1960-Jan.....	4,867	6,157	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804
Feb.....	7,237	6,142	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309
Mar.....	9,580	6,423	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556
Apr.....	5,064	6,032	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511
May.....	6,550	6,073	476	577	-416	579	1,217	7,511	289,367	133	289,500	289,093
June p.....	10,804	6,590	4,214	-340	-344	-3,036	494	8,005	286,331	140	286,471	286,065
July.....	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068
Aug.....	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425
Sept.....	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

1/ Beginning with the September 1960 Treasury Bulletin, certain interfund transactions are excluded from both net budget receipts and budget expenditures, in accordance with the plan stated in the President's Budget Message of January 18, 1960 (see pages 2 and 5). Figures previously published for these series have been revised to the new reporting basis, except as noted. The change does not affect the budget surplus or deficit.

2/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 9.

3/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June

and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; and \$295 billion, on July 1, 1959. From July 1, 1960 through June 30, 1961, the limit is \$293 billion. Thereafter it will revert to \$285 billion.

5/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

6/ Figures for calendar years are not yet revised to exclude interfund transactions (see footnote 1).

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n.a. Not available.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Taxes not otherwise classified	Total internal revenue 6/	
	Corpo- ration	Not withheld 1/	Withheld 1/	Total income taxes	For old-age and disa- bility in- surance 1/ 2/	For rail- road re- tirement 3/	For un- employment insurance 4/	Total employ- ment taxes					
1953.....	21,595	11,417	21,351	54,363	4,086	620	277	4,983	891	9,934	-	70,171	613
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 7/	15	80,172	754
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948
1960 p.....	22,179	13,271	31,677	67,127	10,211	609	341	11,161	1,626	11,861	*	91,775	1,123
1961 (Est.)....	22,200	13,553	34,626	70,379	11,665	660	345	12,670	1,895	12,512	-	97,456	1,178
1960-January....	564	2,144 8/	860 8/	3,568	298 8/	16	26	341	103	794	1	4,808	90
February...	483	884	4,835	6,201	1,243	84	283	1,611	134	954	2	8,902	93
March.....	6,192	791	2,541	9,524	1,078	50	21	1,149	177	1,044	*	11,894	105
April.....	619	3,520	770	4,910	839	17	2	858	243	945	1	6,958	91
May.....	467	1,039	4,744	6,251	1,834	82	2	1,918	173	1,061	3	9,406	91
June p.....	5,530	1,852	2,275	9,657	1,104	52	1	1,157	135	1,114	-7	12,057	90
July.....	670	346	1,055	2,071	365	17	1	383	119	995	-	3,567	84
August.....	409	147	4,849	5,405	1,524	83	1	1,608	139	1,121	-	8,274	93
September..	3,492	1,959	2,527	7,978	739	52	1	792	116	1,024	-	9,911	87
1961 to date....	4,571	2,452	8,431	15,454	2,628	153	2	2,783	375	3,140	-	21,752	264

Fiscal year or month	Miscel- laneous receipts 6/	Total Budget receipts	Less: Transfers of tax receipts to-					Less: Refunds of receipts 14/				Budget receipts net of refunds and trans- fers to trust accounts	Less: Inter- fund trans- actions 15/	Net budget receipts 16/
			FOASI Trust Fund 2/	Federal Disability Insurance Trust Fund 10/	Railroad Retire- ment Account 11/	Unemploy- ment Trust Fund 12/	Highway Trust Fund 13/	Internal Revenue	Customs	Other	Total refunds			
1953.....	1,865	72,649	4,086	-	620	-	-	3,095	17	6	3,118	64,825	154	64,671
1954.....	2,311	73,173	4,537	-	603	-	-	3,345	20	11	3,377	64,655	235	64,420
1955.....	2,559	69,454	5,040 17/	-	599	-	-	3,400	22	4	3,426	60,390	181	60,209
1956.....	3,006	78,820	6,337	-	634	-	-	3,653	23	8	3,684	68,165	315	67,850
1957.....	2,749	83,675	6,301	333	616	-	1,479	3,894	20	3	3,917	71,029	467	70,562
1958.....	3,196	83,974	6,870	863	575	-	2,116	4,413	18	2	4,433	69,117	567	68,550
1959.....	3,158	83,904	7,158	847	525	-	2,171	4,907	23	3	4,933	68,270	355	67,915
1960 p.....	3,976	96,874	9,272	939	609	-	2,642	5,024	18	2	5,045	78,368	690	77,677
1961 (Est.)....	3,802	102,436	10,693	972	660	345	2,998	5,278	18	2	5,298	81,470	686	80,784
1960-January...	528	5,425	267 8/	31 8/	16	-	218	-17 18/	1	*	-16	4,909	42	4,867
February...	294	9,289	1,132	112	84	-	264	430	2	*	432	7,265	28	7,237
March.....	219	12,217	986	92	50	-	191	1,316	2	*	1,317	9,581	1	9,580
April.....	419	7,468	759	80	17	-	202	1,335	1	*	1,336	5,074	10	5,064
May.....	228	9,725	1,677	158	82	-	249	1,003	2	*	1,005	6,555	5	6,550
June p.....	569	12,716	1,014	89	52	-	238	250	2	*	252	11,069	265	10,804
July.....	325	3,976	335	30	17	-	257	165	2	*	167	3,170	43	3,128
August.....	223	8,590	1,396	128	83	-	296	201	2	*	203	6,484	30	6,454
September..	214	10,211	678	61	52	2	262	159	2	*	161	8,995	14	8,981
1961 to date...	762	22,777	2,409	219	153	2	815	525	5	*	530	18,650	87	18,563

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation.

- 1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 9), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 10).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-

employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

- 3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).
- 4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.
- 5/ For further detail, see tables under "Internal Revenue Collections." Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realiza- tion upon loans and invest- ments	Recoveries and refunds	Sale of Govern- ment property	Sale of products	Seign- iorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royal- ties	Fines, penalties, and for- feitures	Other 1/	Adjust- ment to monthly state- ment 2/
1953.....	1,865 2/	335	299	228	199	266	224	56	45	67	58	50	16	22 2/	-
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960 p.....	3,976	962	1,111	433	116	322	417	53	53	110	322	52	16	12	*
1961 (Est.)..	3,802	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
1960-Jan.....	528	47	340	45	3	33	27	4	3	7	9	8	1	1	-2
Feb.....	294	40	75	45	8	14	47	5	5	9	54	-13	1	1	+1
Mar.....	219	8	68	35	5	34	25	6	18	8	11	-2	2	*	-1
Apr.....	419	20	90	30	14	32	30	5	-9	7	186	19	1	*	-5
May.....	228	9	75	34	11	26	24	4	6	18	8	10	1	1	+2
June p..	569	325	82	-10	17	49	71	3	4	7	6	8	1	1	+4
July.....	325	69	86	44	27	54	18	2	5	6	8	5	1	*	*
Aug.....	223	33	75	32	7	12	50	6	5	6	10	-15	1	1	*
1961 to date.	548	102	161	76	34	66	68	8	10	12	18	-10	2	1	*

Source: Actual figures are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation. Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.

2/ Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary

reports) and that from final accounts of disbursing officers. In 1953, taxes collected in Puerto Rico on products of Puerto Rican manufacture coming into the United States, amounting to \$16 million, are classified as miscellaneous budget receipts; thereafter, such collections are included in Internal Revenue collections of excise taxes.

* Less than \$500,000.

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n.a. Not available.

Footnotes to Table 1 - (Continued)

6/ In the 1961 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts.

7/ Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 13).

8/ Figures shown include (see footnote 9) decreases in income tax of \$98 million withheld and \$4 million not withheld and increases in transfers of \$90 million to Federal Old-Age and Survivors Insurance Trust Fund and \$11 million to Federal Disability Insurance Trust Fund.

9/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

10/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

11/ Amounts are appropriated to the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1953 and 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 2280-1 (n)).

12/ The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning with

the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

13/ The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

14/ Interest on refunds is included in expenditures in Table 4.

15/ For content, see Table 3. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals in accordance with the reporting procedure outlined in the President's Budget Message of January 18, 1960 (see Reporting Bases, p.II).

16/ Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 15).

17/ Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 9).

18/ Net of reimbursement of \$89 million from the Federal Old-Age and Survivors Insurance and Federal Disability Insurance trust funds, Less than \$500,000.

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BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges by GAO for audits of Gov't. corporations
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veteran's Administration 4/	Under Defense Production Act 5/	Other 6/			
1953.....	154	147	46	23	55	6	-	1	3	6	7	7	*	1
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960 p.....	690	680	465	46	90	8	6	-	23	35	8	10	-	1
1961 (Est.).....	686	672	429	48	128	9	15	-	30	4	9	13	-	1
1960-Jan.....	42	42	*	*	42	-	-	-	-	*	*	-	-	*
Feb.....	28	25	*	*	10	2	-	-	12	*	1	3	-	-
Mar.....	1	1	*	*	1	-	-	-	-	*	*	-	-	*
Apr.....	10	9	9	*	*	-	-	-	-	*	*	-	-	*
May.....	5	3	-	*	*	2	-	-	-	*	*	3	-	*
June p.....	265	265	241	21	1	-	-	-	-	1	1	-	-	-
July.....	43	43	*	*	39	-	-	-	-	3	*	-	-	*
Aug.....	30	30	-	*	*	-	15	-	15	*	*	-	-	*
Sept.....	14	14	-	*	11	-	-	-	-	*	3	-	-	*
1961 to date.....	87	87	*	*	51	-	15	-	15	3	3	-	-	*

Source: See Table 2.

1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U.S. investments.

2/ Excludes transactions under Defense Production Act.

3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.

4/ Direct loan program.

5/ By various agencies for programs under the Defense Production Act.

6/ Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farm Tenant Mortgage Insurance Fund (Farmers' Home Administration) beginning 1956; Informational Medical Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

7/ For net cost of Canal Zone Government, less tolls on Government vessel and for part of treaty payment for use of Canal Zone.

8/ Realization on the Government's investment.

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Footnotes to Table 4 - (Continued)

Footnotes 1 through 3 follow Table 4 on page 5.

4/ The 1959 figures in the Bulletin differ from those in the 1961 Budget document because of a reclassification in the latter by which military assistance under the Mutual Security program in the amount of \$2,340 million is shifted from "Funds appropriated to the President" to "Defense Department, military functions," and \$8 million is shifted from "State Department" to "Funds appropriated to the President."

5/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.

6/ Reported on an accrual basis effective June 30, 1955.

7/ Consists of Federal payment and loans and advances.

8/ For content, see Table 3. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals in accordance with the reporting procedure outlined in the President's Budget Message of January 18, 1960 (see Reporting Bases, p. II).

2/ Figures in this column differ from those published under the same

caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).

10/ Includes \$1,375 million additional subscription to the International Monetary Fund in June 1959 pursuant to the act approved June 17, 1959 (22 U.S.C. 286e). Of the total, \$344 million was paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,031 million was paid in special notes of the United States (see "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6).

11/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.

12/ Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 12.

13/ Total includes allowance for contingencies of \$75 million.

* Less than \$500,000.

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BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Adminis- tration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1953.....	61	27	9	5,782	6,905	1,107	385	3,217	1,063	43,611	813
1954.....	59	28	9	5,282	6,473 1/	806	-615	2,915	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 2/	570	-23	5,006	562 3/	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109 4/	9,315	359	1,152	7,091	382	41,233 4/	807
1960 p.....	126	49	56	1,758	9,002	409	307	5,429	539	42,805	902
1961 (Est.).....	162	52	66	1,753	10,049	465	574	6,119	512	43,250	980
1960-January....	9	4	4	145	738	22	17	500	40	3,278	57
February....	9	4	5	133	778	32	-8	355	-18	3,488	56
March.....	10	4	3	155	794	39	15	314	-70	3,749	63
April.....	10	5	4	140	796	37	-129	325	-30	3,438	66
May.....	8	4	6	163	841	13	-9	239	-28	3,448	75
June p.....	14	4	5	138	872	69	-120	507	47	3,718	130
July.....	10	4	5	129	740	-2	135	396	54	3,249	56
August.....	12	4	8	135	915	37	18	460	43	3,730	91
September..	11	4	5	138	816	42	118	455	37	3,679	93
1961 to date....	32	12	18	402	2,471	77	271	1,311	134	10,658	240

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 5/	State Depart- ment	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund trans- actions 8/	Total budget expend- itures 9/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1953.....	1,920	587	171	300	659	271	6,504	74	798	12	74,274	154	74,120
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272 4/	7,593	69	2,178 10/	31	80,697	355	80,342
1960 p.....	3,403	690	258	549	615	242	9,182	76	875	28	77,299 11/	690	76,609
1961 (Est.).....	3,758	800	285	240 12/	857	308	9,000	75	980	49	80,410 13/	686	79,724
1960-January....	314	46	20	48	43	22	826	4	61	-	6,199	42	6,157
February....	285	61	20	42	57	22	779	8	64	-	6,170	28	6,142
March.....	270	52	22	41	78	1	784	5	94	-	6,424	1	6,423
April.....	325	44	28	57	69	13	772	5	67	1	6,041	10	6,032
May.....	284	48	21	44	62	14	772	4	69	*	6,079	5	6,073
June p.....	279	54	21	47	88	16	803	6	158	-	6,855	265	6,590
July.....	277	58	21	45	74	57	806	9	64	30	6,214	43	6,172
August.....	297	81	24	40	75	17	751	7	88	-	6,833	30	6,803
September...	303	97	29	47	85	20	736	10	78	1	6,808	14	6,793
1961 to date....	878	236	75	132	234	94	2,293	26	230	31	19,855 11/	87	19,768

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation. Revolving fund expenditures are included net.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President"

to "Defense Department, military," pursuant to budgeting instructions in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813).

- 1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
- 2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.
- 3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

Remaining footnotes on page 4.

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of September 30, 1960

(In millions of dollars; negative figures are deductions in the columns in which they appear)

(in millions of dollars, negative figures are indicated in the original report)

Agency	Unexpended balances brought forward July 1, 1960 (Preliminary) 1/ 2/	Additions, fiscal year 1961 to date				Transfers, borrowings, investments 5/
		Increase				
		Appropriations 3/	Authorizations to expend from debt receipts 4/	Other authori- zations 2/	Total	
Legislative Branch.....	126	134	-	-16	119	-
The Judiciary.....	3	50	-	-	50	-
Executive Office of the President.....	47	71	-	-	71	-
Funds appropriated to the President.....	2,938	1,996	-	-	1,996	-
Independent offices.....	13,899	10,462	50	2	10,514	6
General Services Administration.....	296	486	-	-	486	-
Housing and Home Finance Agency.....	8,937	343	1,353	150	1,847	-
Agriculture Department.....	3,716	4,606	577	5	5,188	-
Commerce Department.....	469	686	-	7	693	-
Defense Department:						
Military functions.....	30,670	40,994	-	-	40,994	-6
Military assistance.....	2,270	1,800	-	-	1,800	-
Civil functions.....	369	971	-	-	971	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,225	3,301	-	-1	3,300	-
Interior Department.....	424	758	1	1	760	-
Justice Department.....	27	281	-	-	281	-
Labor Department.....	195	520	-	-	520	-
Post Office Department.....	373	857	-	-	857	-
State Department.....	92	255	-	-	255	-
Treasury Department.....	6,296	10,527	-	-	10,527	-
District of Columbia - Federal contribution and loans.....	81	73	-	-	73	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Total.....	72,453	79,171	1,982	149	81,301	-

Agency	Deductions, fiscal year 1961 to date		Unexpended balances September 30, 1960 (Preliminary)				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 8/	Total 2/
Legislative Branch.....	20	*	193	-	31	-	224
The Judiciary.....	12	-	42	-	-	-	42
Executive Office of the President.....	18	-	100	-	-	-	100
Funds appropriated to the President.....	402	-	4,211	321	-	-	4,532
Independent offices.....	2,472	25	11,399	9,922	141	461	21,923
General Services Administration.....	77	3	702	-	-	-	702
Housing and Home Finance Agency.....	271	797	572	6,829	1,538	778	9,716
Agriculture Department.....	1,311	2	2,178	5,368	46	-	7,592
Commerce Department.....	134	-	954	-	74	-	1,028
Defense Department:							
Military functions.....	10,330	*	61,328	-	-	-	61,328
Military assistance.....	330	-	3,740	-	-	-	3,740
Civil functions.....	240	-	1,090	10	-	-	1,100
Undistributed foreign transactions.....	4	-	-4	-	-	-	-4
Health, Education, and Welfare Department.....	878	-	3,646	-	1	-	3,647
Interior Department.....	236	*	862	1	85	-	948
Justice Department.....	75	-	233	-	-	-	233
Labor Department.....	132	-	583	-	-	-	583
Post Office Department.....	234	-	997	-	-	-	997
State Department.....	94	-	253	-	-	-	253
Treasury Department.....	2,549	*	8,310	5,964	-	-	14,274
District of Columbia - Federal contribution and loans.....	31	-	123	-	-	-	123
Unclassified expenditure transfers.....	*	-	*	-	-	-	*
Adjustment to monthly statement of receipts and expenditures of the Government.....	6 2/	-	-6	-	-	-	-6
Total.....	19,855	826	101,504	28,416	1,915	1,238	133,073
Deduct interest and other payments by Government agencies to Treasury included above which are also included in budget receipts.....	87	-	-	-	-	-	-
Total budget expenditures.....	19,768	-	-	-	-	-	-

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

- 1/ These preliminary balances shown as of July 1, 1960, are the latest available at this time. They are based on preliminary reports from the agencies and are subject to later adjustments as additional information is received, preparatory to the closing of the central accounts in the Treasury for fiscal year 1960. Among the areas subject to later adjustment are the following: certain overseas transactions not yet included; the write-offs or withdrawals of unobligated balances no longer available, since agency reports covering these transactions are not required by law to be submitted until September 30 (the write-offs in the fiscal year 1959 amounted to \$412 million); certain indefinite appropriations included on the basis of Budget estimates instead of

- final figures; other transactions, including those relating to (a) authorizations to expend from debt receipts, (b) contract authorizations, (c) investment in public debt securities, and (d) restorations and reappropriations, which may require adjustments on the basis of final reports from the agencies. Includes same categories as shown at end of current period.
- 2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
- 3/ Includes reappropriations.
- 4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).
- Remaining footnotes on page 8.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars)

Function	Function code number	1956	1957	1958	1959	1960 p	1961 through September	
							Expenditures	Unexpended balances end of period 1/
Major national security:								
Military defense.....	061	35,791	38,439	39,062	41,233	41,200	10,334	61,323
Development and control of atomic energy.....	066	1,651	1,990	2,268	2,541	2,624	675	3,502
Stockpiling and defense production expansion.....	067	588	490	625	312	180	19	200
Military assistance.....	068	2,611	2,352	2,187	2,340	1,607	330	3,740
Total major national security.....		40,641	43,270	44,142	46,426	45,611	11,357	68,765
International affairs and finance:								
Conduct of foreign affairs.....	151	120	157	173	237	219	87	144
Economic and technical development 2/.....	152	1,613	1,683	1,910	3,403	1,380	337	14,787
Foreign information and exchange activities.....	153	111	133	149	139	137	35	241
Total international affairs and finance.....		1,843	1,973	2,231	3,780	1,736	460	15,172
Veterans' services and benefits:								
Veterans' education and training 3/.....	101	767	774	699	574	514	73	350
Other veterans' readjustment benefits 4/.....	102	123	126	168	177	*	*	*
Veterans' compensation and pensions.....	103	2,798	2,870	3,104	3,275	3,368	884	2,953
Veterans' insurance and servicemen's indemnities.....	104	105	47	43	35	34	8	132
Veterans' hospitals and medical care.....	105	788	801	856	921	961	266	931
Other veterans' services and administration.....	106	176	175	156	193	179	50	149
Total veterans' services and benefits.....		4,756	4,793	5,026	5,174	5,056	1,281	4,514
Labor and welfare:								
Labor and manpower.....	211	475	400	458	844	411	107	509
Public assistance.....	212	1,457	1,558	1,797	1,969	2,061	519	1,402
Promotion of public health.....	213	351	469	546	704	818	217	1,548
Promotion of education 5/.....	214	281	292	319	468	512	135	684
Promotion of science, research, libraries, and museums 6/..	215	56	71	72	119	268	68	398
Correctional and penal institutions.....	216	31	32	34	39	46	14	54
Other welfare services and administration 2/.....	217	169	201	221	279	221	44	196
Total labor and welfare.....		2,821	3,022	3,447	4,421	4,338	1,105	4,791
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 7/.....	351	3,900	3,430	3,151	5,126	3,452	818	4,539
Financing farm ownership and operation 8/.....	352	231	227 9/	239	250	289	51	770
Financing rural electrification and telephones.....	353	217	267	297	315	330	78	1,128
Conservation and development of agricultural land and water resources 2/.....	354	305	374	448	547	702	161	685
Research, and other agricultural services 2/.....	355	215	227	255	291	292	92	321
Total agriculture and agricultural resources.....		4,867	4,525 9/	4,389	6,529	5,066	1,201	7,443
Natural resources:								
Conservation and development of land and water resources...	401	803	925	1,138	1,183	1,234	355	2,375
Conservation and development of forest resources.....	402	139	163	174	201	220	92	166
Conservation and development of mineral resources.....	403	38	62	59	71	65	25	38
Conservation and development of fish and wildlife.....	404	45	51	60	68	68	17	99
Recreational use of natural resources.....	405	44	59	69	86	74	29	152
General resource surveys and administration.....	409	35	38	43	60	52	16	43
Total natural resources.....		1,105	1,297	1,544	1,669	1,713	535	2,874
Commerce and housing:								
Promotion of water transportation.....	510	420	365	392	436	508	130	903
Provision of highways.....	511	783	40 10/	31	30	38	12	267
Promotion of aviation.....	512	180	219	315	494	568	175	1,106
Space exploration and flight technology.....	513	71	76	89	145	402	139	1,146
Postal service.....	514	463	518	674	774	615	234	997
Community development and facilities.....	515	4	49	78	108	130	62	2,696
Public housing programs.....	516	31	60	51	97	134	73	1,596
Other aids to housing 11/.....	517	19	-60	228	1,085	234	190	7,727
Other aids to business 12/.....	518	-83	59	115	139	89	36	3,423
Regulation of commerce and finance.....	519	41	45	49	58	58	18	51
Civil and defense mobilization.....	520	58	65	66	46	46	16	340
Disaster insurance, loans, and relief 13/.....	521	43	21	21	8	2	1	25
Total commerce and housing.....		2,030	1,455 10/	2,109	3,421	2,822	1,085	20,277
General government:								
Legislative functions.....	601	77	90	88	102	101	17	195
Judicial functions.....	602	38	40	44	47	49	12	42
Executive direction and management.....	603	9	9	10	12	12	3	12
Federal financial management.....	604	475	476	502	566	558	152	483
General property and records management.....	605	164	194	239	291	368	73	643
Central personnel management and employment costs 14/.....	606	334	627	140	205	216	95	146
Civilian weather services.....	607	34	38	39	46	54	16	50
Protection services and alien control.....	608	188	187	199	216	217	62	183
Territories and possessions, and District of Columbia.....	609	72	77	75	89	91	51	191
Other general government.....	610	238	51	20	30	27	24	32
Total general government.....		1,630	1,790	1,359	1,606	1,692	506	1,976

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1956	1957	1958	1959	1960 p	1961 through September	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	6,787	7,244	7,607	7,593	9,182	2,293	7,207
Interest on refunds of receipts.....	652	54	57	74	70	76	26	49
Interest on uninvested funds.....	653	6	6	8	9	10	1	9
Total interest.....		6,846	7,308	7,689	7,671	9,268	2,319	7,265
Undistributed.....	-	-	-	-	-	-2	6	-6
Total.....		66,540	69,433 2/ 10/	71,936	80,697	77,299	19,855	133,073
Less: Certain interfund transactions included in both expenditures and receipts.....		315	467	567	355	690	87	
Budget expenditures (see Table 4).....		66,224	68,966	71,369	80,342	76,609	19,768	

Source: Expenditures for 1960 and 1961 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with the classification used in the 1961 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For description of items included, see Table 5. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

2/ See footnote 7.

2/ Expenditures for 1960 and 1961 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnotes 3 and 14.

5/ See footnote 6.

6/ Expenditures for 1960 and 1961 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

7/ Expenditures for 1960 and 1961 include those for emergency family relief to friendly peoples, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable

to functional code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities, and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

8/ Expenditures for 1960 and 1961 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 4, footnote 2.

10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 13). corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1960 and 1961 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1960 and 1961 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

* Less than \$500,000.

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Footnotes to Table 5 - (Continued)

Footnotes 1 through 4 follow Table 5 on page 6.

5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

6/ Consists of transfers between appropriations; net borrowings from or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.

7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.

8/ Public debt securities and certain guaranteed securities issued by Government enterprises.

9/ Represents difference between monthly statement figures (based on preliminary reports) and final accounts of disbursing officers.

* Less than \$500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 1/	9,536	8,545 1/	-1,362 1/ 2/	602 1/
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959.....	-329	-1,511	17,084	18,595	1,112	71
1960 p.....	30	-280	21,795	22,075	-713	1,023
1961 (Est.).....	220	950	23,988	23,038	-1,596	866
1960-January.....	-379	-1,146	828	1,974	764	3
February.....	662	716	2,329	1,613	-160	105
March.....	-442	-160	1,708	1,868	-386	104
April.....	-137	-577	1,490	2,067	296	143
May.....	577	1,521	3,301	1,780	-1,097	153
June p.....	-340	552	2,757	2,205	-1,042	150
July.....	-95	-734	1,057	1,790	616	23
August.....	-567	1,209	2,984	1,775	-1,083	-694
September.....	-124	-392	1,406	1,798	245	24

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation.

1/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

2/ Includes guaranteed securities beginning 1955 (see Table 4).
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Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959.....	17,084	8,182	938	758	1,997	634	63	1,741	2,185	585
1960 p.....	21,795	10,439	1,071	1,405	2,703	645	62	1,766	3,003	700
1961 (Est.).....	23,988	11,906	1,098	1,197	3,035 2/	670	57	1,934	3,158	933
1960-January.....	828	291	32	18	67	42	2	107	218	51
February.....	2,329	1,257	125	88	251	141	24	137	264	43
March.....	1,708	1,020	93	71	56	44	2	151	191	80
April.....	1,490	791	82	20	175	39	1	125	202	54
May.....	3,301	1,870	177	85	670	41	2	124	249	82
June p.....	2,757	1,220	117	481	145	111	18	349	239	79
July.....	1,057	348	30	18	131	39	2	165	257	66
August.....	2,984	1,611	148	85	607	42	2	145	296	48
September.....	1,406	693	62	73	55	38	1	159	262	64

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 10.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 13.

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958 (in 1953 it was included in miscellaneous budget receipts; for treatment after November 1958, see Table 9).

4/ Does not include donation of public debt securities amounting

to \$45,800 (par value); see also Table 4.

5/ Beginning with the fiscal year 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to a newly established administration account in the Unemployment Trust Fund, and administrative expenses of the employment security program and reimbursement for tax refunds are paid directly from that account, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 12. Previously, only the excess of receipts over expenditures was transferred to the trust account.

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TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 ^{1/}	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 ^{2/}	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	699	1,602
1959.....	18,595	18,605	9,454	371	778	3,054	562	80	792	2,709
1960 p.....	22,075	22,267	11,152	571	1,136	2,737	583	84	896	3,408
1961 (Est.).....	23,038	n.a.	11,792	739	1,098	3,024 ^{3/}	602	72	997	3,159
1960-January.....	1,974	1,672	938	54	98	255	46	7	72	144
February.....	1,613	1,792	873	43	93	284	50	6	74	214
March.....	1,868	1,862	905	48	81	312	55	9	78	219
April.....	2,067	1,862	903	48	93	258	52	7	76	224
May.....	1,780	1,876	905	46	89	228	50	7	77	282
June p.....	2,205	2,287	1,237	46	86	228	51	8	79	250
July.....	1,790	1,692	910	47	89	191	47	9	76	249
August.....	1,775	1,839	924	48	98	233	48	7	81	274
September.....	1,798	1,833	927	50	87	244	46	6	78	322

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds ^{6/}	Total deposit fund accounts	Government-sponsored enterprises				
	Federal intermediate credit banks ^{4/}	Federal National Mortgage Assoc. ^{5/}	Financing by Treasury	Other operations		Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	Other deposit fund accounts
1953.....	-	-	-	441	-529	-120	7/	7/	-120	-410
1954.....	-	-	-	495	-558	-437	7/	7/	-437	-121
1955.....	-	-93	9	483	56 ^{1/}	170	-269	99	56	56
1956.....	-	-94	206	425 ^{2/}	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959.....	55	-42	176	617	-9	-16	-70	-1,222	1,277	6
1960 p.....	-	42	950	709	-192	-6	239	-723	479	-186
1961 (Est.)....	-	800	-	8/	8/	n.a.	240	97	n.a.	n.a.
1960-January...	-	-71	71	58	302	3	292	61	-350	300
February...	-	1	99	54	-179	5	-128	290	-157	-184
March.....	-	-24	124	54	6	9	121	-21	-91	-3
April.....	-	139	12	49	204	-1	-202	155	46	205
May.....	-	-3	150	44	-96	7	123	-166	50	-103
June p....	-	97	44	161	-82	-13	-20	-172	179	-69
July.....	-	-36	72	37	99	10	100	-63	-27	89
August.....	-	19	59	47	-64	1	47	-22	-24	-66
September.	-	-52	72	53	-35	-15	-123	95	13	-20

Source: See Table 1.

^{1/} Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 1).^{2/} Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.^{3/} See Table 2, footnote 5.^{4/} Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises, and the net transactions of the operating fund were then transferred from the trust fund and included under "Deposit fund accounts."^{5/} Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the

Treasury (-), or repaid to the Treasury, are shown in a separate column and correspondingly are reflected net in budget expenditures).

^{6/} Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 9, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.^{7/} Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).^{8/} The combined estimate for "Other trust accounts and trust enterprise funds" and "Total deposit fund accounts" is \$755 million.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks ^{1/}	Other trust accounts
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 ^{2/}	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 ^{3/}	1,236	1,241 ^{4/}	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 ^{5/}	2,516 ^{5/}	1,463	-	121	258	135	-16	548	-	-	8 ^{5/}
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960 p.....	713	547	-726	494	264	-41	62	-21	871	-428	-	71
1961 (Est.)....	1,596	1,445	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.
1960-January...	-764	-891	-619	-47	-79	-200	-6	-3	53	18	-	-8
February...	160	186	24	41	-7	-28	93	18	64	-18	-	*
March.....	386	440	420	84	-3	-247	-14	-6	65	121	-	20
April.....	-296	-279	-66	35	-81	-185	-9	-5	40	-15	-	7
May.....	1,097	1,059	454	83	*	535	-13	-7	56	-49	-	-1
June p.....	1,042	1,084	383	111	398	-83	61	10	273	-56	-	-13
July.....	-616	-623	-503	-10	-78	-128	-8	-5	96	-	-	14
August.....	1,083	1,061	502	79	-8	433	-5	-6	54	-1	-	13
September...	-245	-251	-117	26	-21	-173	-11	-4	51	-	-	-1

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks ^{1/}	Production credit corporations ^{1/}	Federal National Mortgage Association ^{6/}	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for co-operatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks ^{1/}
1953.....	79	59	4	8	-	9	-	-	153	5	87	61	-	-
1954.....	-77	-86	-1	-3	-	11	-	3	443 ^{2/}	9	102	314	18	-
Memorandum														
1955.....	126	95 ^{7/}	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 ^{7/}	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960 p.....	166	62	-	-	16	18	51	18	239	*	134	102	1	2
1961 (Est.)...	151	n.a.	-	-	n.a.	n.a.	n.a.	n.a.	240	-	140	100	-	-
1960-Jan....	127	6	-	-	115	5	-	2	292	-	74	217	-	1
Feb....	-26	-	-	-	-36	3	6	2	-128	-	17	-145	-	-
Mar....	-54	11	-	-	-76	5	4	2	121	-	1	120	-	-
Apr....	-17	-27	-	-	17	-10	-	2	-202	-	4	-206	-	-
May....	38	8	-	-	36	-11	4	1	123	-	7	116	-	*
June p...	-42	4	-	-	-46	4	-7	3	-20	*	8	-28	1	-
July...	6	13	-	-	1	-11	2	2	100	-	2	99	-1	*
Aug....	22	17	-	-	*	-2	5	2	47	-	2	46	-2	1
Sept...	6	6	-	-	1	2	-5	1	-123	*	-	-122	-	-1

Source: See Table 1.

^{1/} See Table 3, footnote 4. Investment by the banks and corporations as public enterprise funds for 1953 includes only those transactions cleared through the account of the Treasurer of the United States.

^{2/} For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

^{3/} Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 1).

^{4/} Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 17).

^{5/} Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

^{6/} Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

^{7/} Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligation of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation				Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1953.....	25	-7 2/	*	-7	*	-	32	65	65	-	*
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 4/	37	*	37	*	-	-639 4/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960 p.....	-1,023	-29	*	-28	*	*	-995	-995	-	*	*
1961 (Est.).....	-866	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.
1960-January.....	-3	-3	*	-3	*	-	*	*	-	-	-
February.....	-105	-5	*	-5	*	-	-100	-100	-	-	-
March.....	-104	-3	*	-3	*	*	-100	-100	-	-	*
April.....	-143	7	*	7	*	-	-150	-150	-	-	-
May.....	-153	-2	*	-2	*	-	-151	-151	-	-	-
June p.....	-150	-6	*	-6	*	-	-143	-143	-	-	*
July.....	-23	6	*	6	*	-	-28	-28	-	-	-
August.....	694	-23	*	-3	*	-19	716	716	-	793	-
September.....	-24	-4	-	-4	*	-	-19	-19	-	4	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Trust enterprise funds		Government-sponsored enterprises				
	Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1953.....	-	-	-33	-	12	-	-45
1954.....	-	-	-11	-	136	-	-146
Memorandum							
1955.....	-	-	-269	10	-226	-	-53
1956.....	-	-100	-872	-23	-588	-	-261
1957.....	-238	-950	-86	-46	191	-	-230
1958.....	-225	-115	167	-20	282	-	-95
1959.....	58	-125	-1,222	-86	-554	-340	-242
1960 p.....	-	-995	-723	-46	-284	-144	-250
1961 (Est.).....	-	n.a.	97	-35	392	-160	-100
1960-January.....	-	*	61	-	79	21	-39
February.....	-	-100	290	3	346	-39	-20
March.....	-	-100	-21	*	20	-42	1
April.....	-	-150	155	19	247	-64	-47
May.....	-	-151	-166	*	-110	-57	1
June p.....	-	-143	-172	10	-71	-63	-48
July.....	-	-28	-63	*	-16	-47	*
August.....	-	-76	-22	-	2	-24	*
September.....	-	-23	95	-16	105	5	*

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter (see Table 3, footnote 4).

2/ Management and liquidating functions.

3/ Total includes redemption of \$558 thousand for Commodity Credit Corporation, a public enterprise fund.

4/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

5/ Secondary market operations.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 6.- Federal Old-Age and Survivors Insurance Trust Fund 1/
(in millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Payments from Railroad Retirement Account 5/	Total	Benefit payments	Refunds of taxes 6/
1937-52.....	24,000.1	21,819.9	26.6	2,138.2	-	7,400.1	6,856.0	-
1953.....	4,516.3	4,086.3	43.3	386.6	-	2,750.0	2,627.5	33.0
1954.....	5,080.3	4,537.3	92.4	438.9	11.6	3,404.8	3,275.6	40.5
1955.....	5,585.8	5,039.6	98.6	438.0	9.6	4,487.5	4,333.1	51.0
1956.....	7,003.4	6,336.8	171.6	487.5	7.4	5,551.3	5,360.8	66.0
1957.....	7,158.8	6,301.2	296.8	555.3	5.2	6,723.0	6,514.6	58.2
1958.....	7,899.9	6,870.4	472.1	555.4	1.6	8,116.2	7,874.9	75.5
1959.....	8,182.3	7,157.7	481.1	543.0	-	9,453.5	9,049.1	73.7
1960 p.....	10,439.4	9,271.9	650.3	516.4	-	11,152.1	10,269.7	79.4
1961 (Est.).....	11,906.0	n.a.	n.a.	512.0	n.a.	11,792.0	n.a.	88.0
1960-January.....	290.6	266.9	22.0	1.7	-	937.5	841.0	79.4
February.....	1,256.6	1,131.8	111.6	13.2	-	873.1	855.8	-
March.....	1,020.5	986.3	20.7	13.5	-	904.9	880.6	-
April.....	791.2	758.9	15.7	16.5	-	903.0	885.9	-
May.....	1,870.2	1,676.5	189.1	4.6	-	905.3	887.0	-
June p.....	1,220.0	1,014.3	1.2	204.4	-	1,237.1	899.6	-
July.....	348.0	334.9	11.1	2.0	-	910.4	894.4	-
August.....	1,610.9	1,395.6	201.0	14.3	-	923.7	901.3	-
September.....	693.3	678.2	.7	14.4	-	926.7	904.2	-
1937 to date 7/ p.....	82,519.3	73,829.7	2,546.3	6,090.0	35.4	61,799.1	58,861.1	477.3

Fiscal year or month	Expenditures, etc. - (Continued)					Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 5/	Construc- tion 8/	Administrative expenses				Total	Investments	Unexpended balance
			Reimbursement to general fund 2/	Bureau of OASI 10/	Reimbursement (-) from Fed. Dis. Insurance Trust Fund 11/				
1937-52.....	-	-	291.1	252.9	-	16,600.0	16,600.0	16,273.1	327.0
1953.....	-	-	24.4	65.1	-	1,766.3	18,366.4	17,817.6	548.8
1954.....	-	*	26.0	62.7	-	1,675.5	20,042.6	19,339.9	702.8
1955.....	-	.1	27.1	76.0	-	1,098.4	21,141.0	20,580.5	560.5
1956.....	-	.1	30.7	93.7	-	1,452.1	22,593.1	22,043.0	550.1
1957.....	-	.3	30.9	119.0	-	435.8	23,028.9	22,263.3	765.6
1958.....	-	1.6	34.5	138.9	-9.1	-216.7	22,812.6	21,764.2	1,048.4
1959.....	124.4	11.6	39.0	173.2	-17.5	-1,271.2	21,541.4	20,474.4	1,067.0
1960 p.....	600.4	12.5	39.4	179.3	-28.8	-712.6	20,828.8	19,748.9	1,079.9
1961 (Est.).....	302.0	n.a.	40.0	n.a.	n.a.	114.0			
1960-January.....	-	1.3	3.0	12.8	-	-646.9	19,493.8	18,532.6	961.2
February.....	-	.7	3.0	13.6	-	383.5	19,877.4	18,556.7	1,320.6
March.....	-	.6	3.0	20.7	-	115.5	19,992.9	18,977.2	1,015.7
April.....	-	.2	3.2	13.7	-	-111.9	19,881.1	18,911.4	969.6
May.....	-	1.2	3.2	13.8	-	964.9	20,846.0	19,365.7	1,480.2
June p.....	318.4	.1	3.2	15.8	-	-17.1	20,828.8	19,748.9	1,079.9
July.....	-	*	3.4	12.5	-	-562.4	20,266.4	19,246.0	1,020.4
August.....	-	.2	3.4	18.8	-	687.2	20,953.6	19,748.1	1,205.5
September.....	-	*	5.5	16.9	-	-233.5	20,720.1	19,631.1	1,089.0
1937 to date 7/ p.....	724.9	26.6	555.4	1,209.4	-55.5	20,720.1	20,720.1	19,631.1	1,089.0

Source: See Table 1.

- 1/ Includes transactions under the predecessor Old-Age Reserve Account.
2/ Total includes: \$15.4 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512); beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; and beginning 1958, interest payments from Federal Disability Insurance Trust Fund.
3/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 9.
4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).
5/ See Table 8.
6/ Reimbursement to the general fund pursuant to the Social Security Act Amendments of 1950 and 1956 (42 U.S.C. 401 (g) (2)).
7/ Includes adjustments to monthly statement basis.
8/ Construction and equipment of office buildings for the Bureau (Public

- Law 170, approved July 31, 1953 - 67 Stat. 254).
2/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VIII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). (See also footnote 10.)
10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriation acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund.
11/ See Table 7. This reimbursement is treated as a reduction in administrative expenses paid from the Federal Old-Age and Survivors Insurance Trust Fund. Figures exclude interest (see footnote 2).
* Less than \$50,000.
p Preliminary.
n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 7.- Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments						Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Deposits by States 2/	Payments from Railroad Retirement Account 3/	Interest on investments	Total	Benefit payments	Refunds of taxes 4/	Payments to Railroad Retirement Account 5/	Administrative: Reimbursement to FOASI Trust Fund 6/	General fund 6/		Total	Investments	Unexpended balance 7/
1957.....	338.6	333.3	3.9	-	1.4	1.3	-	-	-	-	1.3	337.3	337.3	325.4	11.9
1958.....	942.5	862.9	63.5	-	16.1	180.8	168.4	-	-	9.4	3.0	761.7	1,099.0	1,054.5	44.5
1959.....	938.5	846.7	58.1	-	33.7	370.8	339.2	9.8	-	18.0	3.9	567.6	1,666.6	1,606.9	59.7
1960 p.....	1,071.2	938.7	58.1	26.8	47.6	570.7	528.3	9.8	-	29.5	3.1	500.5	2,167.2	2,100.9	66.3
1961 (Est.)....	1,071.0	n.a.	n.a.	2.0	62.0	739.0	n.a.	10.0	n.a.	n.a.	1.0	332.0			
1960-January...	32.3	31.1	1.1	-	.1	54.0	44.0	9.8	-	-	.2	-21.7	1,803.5	1,746.0	57.5
February...	125.1	111.5	12.7	-	.9	43.2	42.9	-	-	-	.2	81.9	1,885.4	1,787.3	98.1
March.....	93.4	91.8	1.2	-	.3	47.6	47.4	-	-	-	.2	45.7	1,931.2	1,871.5	59.7
April.....	82.2	79.7	2.3	-	.2	47.7	47.5	-	-	-	.2	34.5	1,965.6	1,906.1	59.5
May.....	177.0	157.8	18.2	-	1.0	46.5	46.2	-	-	-	.2	130.5	2,096.2	1,989.5	106.7
June p.....	116.8	89.3	.3	4.9	22.3	45.8	45.6	-	-	-	.2	71.0	2,167.2	2,100.9	66.3
July.....	30.1	29.9	*	-	.1	47.0	46.8	-	-	-	.3	-17.0	2,150.2	2,090.5	59.7
August.....	147.9	128.0	18.9	-	.9	48.1	47.9	-	-	-	.3	99.8	2,250.0	2,169.1	80.9
September..	61.8	61.1	.4	-	.4	49.7	49.4	-	-	-	.3	12.2	2,262.1	2,194.9	67.2
1957 to date p.	3,530.6	3,200.5	203.0	26.8	100.3	1,268.5	1,180.0	19.5	-	56.9	12.1	2,262.1	2,262.1	2,194.9	67.2

Source: See Table 1.

1/ For basis, see "Budget Receipts and Expenditures," Table 1, footnote 10.

2/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

3/ See Table 8.

4/ Reimbursement to general fund (42 U.S.C. 401 (g) (2)).

5/ For appropriate share of administrative expenses paid from the

trust fund during the preceding fiscal year, as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)).

Payments include interest.

6/ For amounts paid from the general fund (42 U.S.C. 401 (g) (1)).

7/ Includes unappropriated receipts.

* Less than \$50,000.

p Preliminary.

n.a. Not available.

Table 8.- Railroad Retirement Account

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments					Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Appropriations 1/	Interest on investments	From FOASI and Fed. Dis. Ins. Tr. Fds. 2/	From Unempl. Trust Fund 3/	Total	Benefit payments	To FOASI and Fed. Dis. Ins. Tr. Fds. 2/	To Unempl. Trust Fund 3/	Administrative expenses 4/		Total	Investments	Unexpended balance 5/
1936-52.....	5,717.2	5,329.6	387.6	-	-	2,794.3	2,778.8	-	-	15.5	2,922.9	2,922.9	2,863.1	59.8
1953.....	742.3	653.0	89.3	-	-	465.1	458.9	-	-	6.1	277.2	3,201.9 7/	3,142.8	59.1
1954.....	717.9	619.2 6/	98.7	-	-	502.0	484.6	11.6	-	5.8	215.9	3,417.8	3,345.3	72.5
1955.....	699.9	598.9	101.0	-	-	585.1	569.3	9.6	-	6.3	114.8	3,532.5	3,485.9	46.6
1956 8/.....	739.3	634.3	105.0	-	-	610.6	596.4	7.4	-	6.8	128.6	3,661.2	3,606.5	54.7
1957.....	722.6	615.9	106.7	-	-	682.0	669.7	5.2	-	7.1	40.5	3,701.7	3,642.1	59.7
1958.....	695.2	574.9	120.3	-	-	729.7	719.5	1.6	-	8.6	-34.6	3,667.1	3,609.0	58.2
1959.....	758.3	525.2	108.6	124.4	-	777.6	768.2	-	-	9.4	-19.3	3,647.8	3,573.6	74.2
1960 p.....	1,405.4	608.9	110.0r	600.4	86.1r	1,135.8	916.4	26.8	183.7	8.8	269.6	3,917.5	3,837.8	79.7
1961 (Est.)....	1,197.0	n.a.	120.0	302.0	115.0	1,098.0	n.a.	2.0	110.0	n.a.	99.0			
1960-January...	18.2	16.2	2.1	-	-	97.8	75.1	-	21.8	.8	-79.5	3,614.3	3,530.9	83.4
February...	87.8	84.5	3.3	-	-	92.7	77.0	-	14.9	.8	-4.9	3,609.4	3,523.5	86.0
March.....	70.5	49.9	1.8	-	18.8	80.7	78.8	-	1.2	.7	-10.1	3,599.3	3,520.9	78.4
April.....	20.5	17.0	3.5	-	-	93.5	79.4	-	13.2	.9	-73.0	3,526.3	3,440.1	86.2
May.....	85.4	81.7	3.9	-	-	88.8	80.0	-	8.2	.6	-3.4	3,522.9	3,439.9	83.0
June p.....	480.5	52.4	86.8r	318.4	22.9r	86.0	80.5	4.9	-	.7	394.5	3,917.5	3,837.8	79.7
July.....	17.9	17.1	.8	-	-	89.4	79.7	-	9.1	.6	-71.5	3,846.0	3,759.6	86.4
August.....	85.4	83.3	2.0	-	-	98.5	81.5	-	16.0	1.0	-13.1	3,832.8	3,751.3	81.5
September..	72.7	52.5	.7	-	19.5	87.3	81.1	-	5.5	.7	-14.7	3,818.2	3,729.9	88.3
1936 to date 7/p	12,375.7	10,314.5	1,230.6	724.9	105.6	8,557.5	8,204.2	62.2	214.3	76.7	3,818.2	3,818.2	3,729.9	88.3

Source: See Table 1.

1/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c - 1 (n)) until payment was completed in 1954. Beginning 1952, appropriations of receipts are equal to the amount of taxes deposited in the Treasury (less refunds) under the Railroad Retirement Tax Act, and transfers are made currently subject to later adjustments (see Budget Receipts and Expenditures, Table 1). Beginning 1954 includes unappropriated transfers of tax receipts.

2/ Payments are made between the Railroad Retirement Account and the Federal Old-Age and Survivors and the Federal Disability Insurance trust funds so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included

in social security coverage (45 U.S.C. 228e (k)). See Tables 6 and 7.

3/ See Table 9. Receipts include repayment and interest.

4/ Paid from the trust fund beginning 1950 (63 Stat. 297).

5/ Includes unappropriated receipts beginning fiscal year 1954.

6/ Appropriation reduced by \$18.7 million in August 1953 and this amount transferred to surplus (67 Stat. 245).

7/ Includes adjustments to monthly statement basis.

8/ Includes adjustment due to reporting change to a collection basis. Revised.

p Preliminary.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 9.- Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts								Interest on investments
	Total	For employment security program			For railroad unemployment insurance				
		State accounts 1/	Adminis- tration fund 2/	Federal Unemployment Account 3/	Railroad Unemployment Insurance Account 4/		Admin. fund 8/		
		Deposits by States			Deposits by R. R. Retire- ment Board 5/	Advances from R. R. Retirement Account 6/	Transfers from administration fund 7/	Deposits by R. R. Retire- ment Board	
1936-52.....	19,209.9 2/	16,447.3	-	-	917.0	-	85.3	-	1,653.1
1953.....	1,593.8	1,371.1	-	-	15.0	-	4.9	-	202.8
1954.....	1,492.5	1,246.0	-	-	17.8	-	4.2	-	224.4
1955.....	1,425.4	1,146.2	-	64.3	14.2	-	1.6	-	199.1
1956.....	1,728.1	1,330.1	-	167.8	27.6	-	3.6	-	198.9
1957.....	1,912.0	1,541.7	-	71.2	71.1	-	3.2	-	224.8
1958.....	1,855.5	1,500.7	-	33.5	90.4	-	-	-	230.9
1959.....	1,997.4	1,700.6	-	*	102.0	-	-	7.9	186.9
1960 p.....	2,702.8	2,166.5	-	2.6	153.0	183.7	-	8.9	188.1
1961 (Est.).....	3,035.0	n.a.	n.a.	-	n.a.	110.0	-	n.a.	200.0
1960-January.....	66.7	44.1	-	-	.5	21.8	-	*	.2
February.....	250.5	230.5	-	-	3.9	14.9	-	.2	1.0
March.....	55.7	15.1	-	-	35.2	1.2	-	2.0	2.2
April.....	175.2	149.0	-	-	.9	13.2	-	*	12.0
May.....	670.4	653.3	-	-	7.2	8.2	-	.4	1.3
June p.....	144.8	33.3	-	2.6	31.1	-	-	1.8	76.1
July.....	131.0	121.4	-	-	.7	8.6	-	*	.2
August.....	606.6	577.6	-	-	10.5	16.5	-	.6	1.4
September.....	54.5	15.6	2.1	-	28.2	5.5	-	1.6	1.5
1936 to date 10/ p....	34,710.6	29,165.9	2.1	339.3	1,447.8	214.3	102.9	19.0	3,312.1

Fiscal year or month	Expenditures other than investments						Net increase, or decrease (-), in assets	Assets, end of period		
	Total	For employment security program		For railroad unemployment insurance				Total	Investments	Unexpended balance
		State accounts 1/	Adminis- tration fund 2/	Railroad Unemployment Insurance Account 4/		Admin. fund 8/				
		Withdrawals by States		Benefit payments	Repayments to R. R. Retirement Account 6/	Adminis- trative expenses				
1936-52.....	10,535.9 2/	9,920.9	-	507.8 11/	-	-	8,673.9	8,673.9	8,647.1	26.9
1953.....	1,009.8	912.6	-	97.3	-	-	584.0	9,246.7 10/	9,237.0	9.7
1954.....	1,744.9	1,604.8	-	140.0	-	-	-252.4	8,994.3	8,989.0	5.4
1955.....	1,965.4	1,759.5	-	205.9	-	-	-540.0	8,454.3	8,443.8	10.5
1956.....	1,392.6	1,287.0	-	105.7	-	-	335.5	8,789.8	8,701.5	88.3
1957.....	1,643.9	1,510.7	-	133.1	-	-	268.2	9,057.9	8,975.7	82.3
1958.....	3,148.0	2,926.4	-	221.6	-	-	-1,292.5	7,765.4	7,720.6	44.8
1959.....	3,053.9	2,796.9	-	247.7	-	9.3	-1,056.5 12/	6,716.2 13/	6,709.4	6.7
1960 p.....	2,736.6	2,366.3	-	275.0	86.1	9.3	-33.8	6,682.3	6,668.5	13.8
1961 (Est.).....	3,024.0	n.a.	n.a.	n.a.	115.0	n.a.	11.0	-	-	-
1960-January.....	255.3	231.9	-	22.7	-	.7	-188.6	6,697.1	6,677.0	20.1
February.....	284.4	264.9	-	18.3	-	1.3	-33.9	6,663.2	6,648.5	14.7
March.....	312.3	274.3	-	18.6	18.8	.6	-256.5	6,406.6	6,401.5	5.1
April.....	258.4	243.4	-	14.4	-	.6	-83.2	6,323.4	6,216.0	107.4
May.....	228.4	216.1	-	11.5	-	.8	442.1	6,765.5	6,751.0	14.4
June p.....	227.9	193.6	-	10.9	22.9	.5	-83.2	6,682.3	6,668.5	13.8
July.....	191.4	180.2	-	10.4	-	.7	-60.4	6,621.9	6,540.5	81.4
August.....	233.2	214.8	-	17.4	-	1.1	373.4	6,995.3	6,973.5	21.7
September.....	244.4	199.9	.1	24.1	19.5	.7	-189.9	6,805.4	6,800.6	4.8
1936 to date 10/ p.	27,912.4	25,692.4	.1	1,986.0	105.6	21.1	6,798.2	6,805.4	6,800.6	4.8

Source: See Table 1.

1/ State unemployment funds; used for benefit payments mainly.

2/ Employment Security Administration Fund, established by the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970), into which are deposited tax receipts transferred in accordance with the act (see "Budget Receipts and Expenditures," Table 1, footnote 12) and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures, and only the excess of receipts over expenditures, if any, was transferred to the trust account by appropriation. Receipts consist of appropriated and unappropriated transfers of tax collections. The Federal unemployment tax allows to the taxpayer credit for contributions to State unemployment funds up to 90 percent of the Federal tax.

3/ Excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses each year is deposited in this account to maintain a reserve of \$200 million available for loans to States when needed to replenish the balances in their accounts in the trust fund. Beginning 1961, these transfers are from the administration fund in the trust account; previously they were from the general fund. Any remaining excess is credited to the State accounts. (42 U.S.C. 1101 - 1103).

4/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.

5/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses (see footnote 8).

Remaining footnotes on following page.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 10.- National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments			Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general fund	Interest on investments	Total	Benefits and refunds	Special dividends		Total	Invest- ments	Unexpended balance
1941-52.....	11,229.0	5,511.1	4,406.9	1,311.1	5,973.4	2,577.3	3,396.0	5,255.6	5,255.6	5,190.6	65.0
1953.....	636.6	397.7	84.0	154.9	588.0	434.2	153.8	48.7	5,304.3	5,249.5	54.8
1954.....	619.3	390.8	72.1	156.4	622.6	444.7	177.8	-3.3	5,301.0	5,272.5	28.5
1955.....	590.5	405.5	27.8	157.2	537.8	382.9	154.9	52.6	5,353.7	5,345.6	8.0
1956.....	649.3	410.2	78.4	160.7	512.0			137.3	5,491.0	5,481.1	9.9
1957.....	607.5	424.8	19.3	163.4	515.0	515.0		92.5	5,583.5	5,570.3	13.2
1958.....	639.8	459.1	14.4	166.2	543.6	543.6		96.2	5,679.7	5,665.3	14.4
1959.....	634.3	453.4	12.2	168.8	562.1	562.1		72.3	5,751.9	5,741.5	10.4
1960 p.....	644.9	462.2	10.3	172.4	583.5	583.5		61.4	5,813.4	5,803.1	10.3
1961 (Est.).....	727.0	n.a.	n.a.	n.a.	602.0		602.0	125.0			
1960-January.....	42.4	41.3	1.0	.1	46.1	46.1		-3.7	5,696.4	5,685.5	10.8
February.....	140.7	39.2	.9	100.7	49.7	49.7		91.0	5,787.3	5,778.1	9.2
March.....	43.6	42.7	.7	.1	54.7	54.7		-11.1	5,776.2	5,764.1	12.1
April.....	38.7	38.0	.7	*	52.2	52.2		-13.6	5,762.6	5,755.1	7.5
May.....	40.7	39.6	.9	.2	49.8	49.8		-9.1	5,753.6	5,742.1	11.4
June p.....	111.1	39.2	.8	71.1	51.3	51.3		59.8	5,813.4	5,803.1	10.3
July.....	39.2	38.5	.8	*	47.3	47.3		-8.1	5,805.3	5,798.1	7.2
August.....	41.8	41.2	.6	*	47.7	47.7		-5.9	5,799.4	5,790.1	9.3
September.....	38.0	37.2	.7	.1	45.6	45.6		-7.6	5,791.8	5,779.1	12.7
1941 to date p....	16,370.2	9,031.6	4,727.6	2,611.1	10,578.4	10,578.4		5,791.8	5,791.8	5,779.1	12.7

Source: See Table 1.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 805).

* Less than \$50,000.

n.a. Not available.

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Footnotes to Table 9 - (Continued)

- 6/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to P. L. 86-28, dated May 19, 1959 (73 Stat. 32).
- 7/ Excess, if any, over specified balance at end of year is transferred to the Account (45 U.S.C. 361 (d)).
- 8/ Established in the Unemployment Trust Fund by an amending act approved September 6, 1958 (Public Law 85-927); previously it was a separate trust fund. In it is deposited a specified proportion of contributions to be available for administrative expenses (45 U.S.C. 361).
- 9/ Total includes \$107.2 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363).
- 10/ Includes adjustments to monthly statement basis.
- 11/ Includes transfers to the Railroad Unemployment Insurance Administration Fund as follows: \$9.7 million in 1949 and \$2.6 million in 1950, representing adjustment for over-collections due to retroactive change in tax rate (45 U.S.C. 358).
- 12/ Excludes adjustment pursuant to Public Law 85-927; see footnote 13.
- 13/ Includes an adjustment of \$7.2 million (revised) pursuant to P. L. 85-927, approved September 6, 1958, which requires that the Railroad Unemployment Insurance Administration Fund shall be maintained in the Unemployment Trust Fund.
- * Less than \$50,000.
- p Preliminary.
- n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

**Table 11.- Investments of Specified Trust Accounts in Public Debt Securities,
by Issues, as of September 30, 1960**

(In millions of dollars)

Issue	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund
Public issues:				
Treasury bills:				
5.067% - January 15, 1961.....	17.7	-	-	-
3.265 - July 15, 1961.....	10.0	-	10.0	-
Treasury notes:				
4% - Series A-1961.....	119.1	-	-	10.0
3-5/8 - Series A-1962.....	176.0	-	-	5.2
3-3/4 - Series C-1962.....	20.0	7.0	-	15.0
2-5/8 - Series A-1963.....	30.0	10.0	-	10.0
4 - Series B-1963.....	25.0	5.0	20.0	10.0
4-7/8 - Series C-1963.....	15.0	5.0	13.5	-
5 - Series B-1964.....	25.0	5.0	20.0	10.0
4-7/8 - Series C-1964.....	-	-	7.4	-
4-5/8 - Series A-1965.....	47.5	-	-	10.0
Treasury bonds:				
2-1/4% - 1959-62 (dated 6/1/45).....	.9	-	-	-
2-1/4 - 1959-62 (dated 11/15/45).....	3.3	-	-	4.0
2-3/4 - 1961.....	2.0	-	-	15.0
2-1/2 - 1962-67.....	58.6	-	-	50.7
2-1/2 - 1963.....	4.5	-	-	-
2-1/2 - 1963-68.....	116.5	-	-	56.0
2-1/2 - 1964-69 (dated 4/15/43).....	26.3	-	-	29.0
2-1/2 - 1964-69 (dated 9/15/43).....	77.8	-	-	7.0
2-5/8 - 1965.....	225.4	18.2	11.5	10.0
2-1/2 - 1965-70.....	456.7	-	-	-
3 - 1966.....	25.0	10.0	8.5	10.0
2-1/2 - 1966-71.....	308.1	-	-	-
2-1/2 - 1967-72 (dated 6/1/45).....	10.1	-	10.1	-
2-1/2 - 1967-72 (dated 10/20/41).....	152.2	-	2.3	7.0
2-1/2 - 1967-72 (dated 11/15/45).....	21.1	-	13.1	-
3-7/8 - 1968.....	15.4	3.8	5.0	2.5
4 - 1969.....	36.5	10.0	35.0	15.0
3-7/8 - 1974.....	25.0	5.0	25.0	5.0
4-1/4 - 1975-85.....	25.0	5.0	20.0	5.0
3-1/4 - 1978-83.....	45.1	-	-	50.0
4 - 1980.....	18.0	2.0	11.4	-
3-1/4 - 1985.....	-	-	6.9	7.0
3-1/2 - 1990.....	63.8	1.5	28.2	3.3
3 - 1995.....	85.2	-	3.2	-
2-3/4 - Investment Series B-1975-80.....	1,064.9	-	-	745.0
Total public issues.....	3,352.7	87.5	251.1	1,091.8
Special issues:				
Certificates:				
2-5/8% - Series 1961.....	636.3	247.2	-	-
3-1/4 - Series 1961.....	-	-	-	5,709.8
Notes:				
2-1/2% - Series 1962 to 1963.....	1,430.0	67.5	-	-
2-5/8 - Series 1962 to 1964.....	504.0	-	-	-
2-5/8 - Series 1962 to 1965.....	-	318.6	-	-
3 - Series 1962 to 1965.....	-	-	3,478.8	-
Bonds:				
2-1/2% - Series 1963-1968.....	4,825.0	187.5	-	-
2-5/8 - Series 1965-1975.....	8,889.9	1,286.9	-	-
Total special issues.....	16,285.2	2,107.7	3,478.8	5,709.8
Net unamortized premium and discount.....	-6.9	*	-	-1.0
Accrued interest purchased.....	*	*	-	*
Total investments.....	19,631.1	2,194.9	3,729.9	6,800.6

Source: Bureau of Accounts.

* Less than \$50,000.

CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports.

Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public ^{1/}	Federal payments to the public ^{1/}	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1953.....	71,495	76,769	-5,274	2,919	56	-2,299	-
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960 p.....	94,984	94,283	701	1,822	53	2,654	-78
1961 (Est.).....	100,598	98,085	2,513	-4,071	53	-1,505	-
1960-January.....	5,462	6,768	-1,306	554	4	-722	-26
February.....	9,230	8,074	1,156	-744	5	450	-33
March.....	11,084	7,100	3,984	-4,039	6	-122	75
April.....	6,369	7,819	-1,450	2,435	5	1,105	-115
May.....	9,685	8,014	1,671	-375	4	1,217	83
June p.....	12,371	8,214	4,157	-3,622	3	494	44
July.....	3,970	7,476	-3,506	2,525	2	-1,006	27
August.....	9,236	8,926	311	-1,433	6	-1,104	-12
September.....	10,146	7,748	2,398	-29	6	2,423	-48
1961 to date.....	23,352	24,150	-798	1,063	14	312	-33

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation.

^{1/} Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see tables 3 and 4).
p Preliminary.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961 (Est.).....	100,651	98,085	2,566	-4,071	-1,505
1960-January.....	5,397	6,757	-1,360	638	-722
February.....	8,909	7,559	1,351	-901	450
March.....	11,921	7,975	3,946	-4,068	-122
April.....	5,818	7,081	-1,264	2,369	1,105
May.....	9,681	8,013	1,668	-451	1,217
June.....	12,592	8,400	4,192	-3,698	494
July.....	3,752	7,228	-3,476	2,470	-1,006
August.....	9,332	8,967	365	-1,469	-1,104
September.....	10,151	7,659	2,492	-70	2,423
1961 to date.....	23,235	23,854	-619	931	312

Source: Actual figures are based on the daily Treasury statement; estimates are based on the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legisla-

tion. Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States
(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account	Total 1/	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1953.....	64,671	8,929	73,600	2,048	*	56	2,105	71,495	56	-206	71,345
1954.....	64,420	9,155	73,575	1,876	*	73	1,949	71,626	73	115	71,815
1955.....	60,209	9,536	69,745	1,880	*	29	1,909	67,836	29	-106	67,758
1956.....	67,850	11,685	79,535	2,425	*	23	2,448	77,087	23	-31	77,079
1957.....	70,562	14,369	84,931	2,777	*	49	2,826	82,105	49	-279	81,875
1958.....	68,550	16,329	84,879	2,927	*	59	2,987	81,892	59	142	82,094
1959.....	67,915	17,084	85,000	3,295	*	44	3,340	81,660	44	-93	81,612
1960 p.....	77,677	21,795	99,472	4,435	*	53	4,488	94,984	53	-175	94,862
1961 (Est.)....	80,784	23,988	104,772	4,121	*	53	4,174	100,598	53	-	100,651
1960-January...	4,867	828	5,695	229	*	4	234	5,462	4	-69	5,397
February...	7,237	2,329	9,566	331	*	5	336	9,230	5	-326	8,909
March.....	9,580	1,708	11,288	198	*	6	204	11,084	6	830	11,921
April.....	5,064	1,490	6,554	180	*	5	185	6,369	5	-556	5,818
May.....	6,550	3,301	9,851	161	*	4	166	9,685	4	-8	9,681
June p....	10,804	2,757	13,562	1,188	*	3	1,191	12,371	3	217	12,592
July.....	3,128	1,057	4,184	213	*	2	214	3,970	2	-220	3,752
August.....	6,454	2,984	9,438	195	*	6	201	9,236	6	89	9,332
September.	8,981	1,406	10,387	235	*	6	241	10,146	6	-1	10,151

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States
(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public 3/ 4/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget 1/	Trust and deposit fund account	Government- sponsored enterprise (net) 2/	Total 1/	Intra- government- mental trans- actions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3) 1/	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
1953.....	74,120	5,288	-119	79,289	2,048	472	76,769	-	155	-206	76,407
1954.....	67,537	7,204 5/	-435 5/	74,306	1,876	572	71,858	-257	256	115	71,974
1955.....	64,389	8,546	98	73,033	1,880	615	70,537	312	230	-106	69,888
1956.....	66,224	9,436 6/	324	75,984	2,425	943	72,616	202	399	-31	71,984
1957.....	68,966	12,961	45	81,972	2,777	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,069	-629	86,810	2,927	470	83,412	-140	506	142	83,188
1959.....	80,342	18,597	1,290	100,230	3,295	2,131	94,804	23	646	-93	94,042
1960 p.....	76,609	22,075	485	99,169	4,435	451	94,283	78	521	-175	93,508
1961 (Est.)....	79,724	23,038	-337	102,425	4,121	219	98,085	-	-	-	98,085
1960-January...	6,157	1,974	-353	7,778	229	781	6,768	26	-84	-69	6,757
February...	6,142	1,613	-162	7,593	331	-812	8,074	33	156	-326	7,559
March.....	6,423	1,868	-100	8,191	198	894	7,100	-75	29	830	7,975
April.....	6,032	2,067	46	8,145	180	146	7,819	115	66	-556	7,081
May.....	6,073	1,780	43	7,896	161	-279	8,014	-83	76	-8	8,013
June p ...	6,590	2,205	192	8,987	1,188	-414	8,214	-44	76	217	8,400
July.....	6,172	1,790	-37	7,925	213	236	7,476	-27	56	-220	7,228
August....	6,803	1,775	-25	8,552	195	-569	8,926	12	36	89	8,967
September.	6,793	1,798	28	8,619	235	635	7,748	48	41	-1	7,659

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget re- ceipts which are also trust fund expenditures 1/	Budget receipts which are also Government- sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 5/	Total 6/
			Interest on investment in public debt securities	Interest on unin- vested trust funds	Payroll deductions for employees' retirement 3/	Other 4/		
1953.....	59	-	1,094	5	420	463	7	2,048
1954.....	68	-	1,188	5	430	167	18	1,876
1955.....	81	1	1,173	5	439	166	16	1,880
1956.....	102	2	1,207	5	574	521	12	2,425
1957.....	104	1	1,318	6	644	695	10	2,777
1958.....	221	1	1,342	8	662	681	11	2,927
1959.....	239	6	1,315	9	746	846	135	3,295
1960 p.....	263	3	1,327	10	747	1,178	908	4,435
1961 (Est.).....	297	3	1,380	10	794	1,099	538	4,121
1960-January.....	94	-	6	-	52	55	23	229
February.....	33	-	149	1	65	69	15	331
March.....	5	-	19	3	74	74	22	198
April.....	7	-	35	*	60	63	14	180
May.....	11	-	17	1	58	65	9	161
June p.....	5	-	697	*	64	75	347	1,188
July.....	4	-	3	*	57	139	10	213
August.....	12	2	24	*	70	71	16	195
September.....	16	*	19	1	78	96	26	235

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/			Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Notes to International Monetary Fund 6/		
1953.....	718	-	-1	-24	28	-250	472
1954.....	524	68	-1	-14	109	-115	572
1955.....	497	26	-1	-8	156	-55	615
1956.....	456	-15	*	-7	175	335	943
1957.....	388	234	*	-6	-674	-753	-811
1958.....	254	91	*	-4	-450	579	470
1959.....	801	87	*	-2	1,361	-116	2,131
1960 p.....	341	237	*	-2	259	-383	451
1961 (Est.).....	-25	-	*	-2	200	46	219
1960-January.....	118	154	*	*	30	480	781
February.....	-6	-545	*	*	32	-294	-812
March.....	-154	309	*	*	54	685	894
April.....	2	361	*	*	10	-227	146
May.....	6	-302	*	*	47	-30	-279
June p.....	-114	-238	*	*	-	-63	-414
July.....	54	213	*	*	30	-61	236
August.....	-27	-367	*	*	-8	-166	-569
September.....	23	339	*	*	54	220	635

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises	
1953.....	6,966	-59	33	3,068	79	153	3,640
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955.....	3,115	602	269	1,236	126	171	2,454
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743
1957.....	-2,224	1,085	86	2,262	36	41	-3,392
1958.....	5,816	567	-167	105	91	461	5,560
1959.....	8,363	71	1,222	-1,215	102	-68	10,837
1960p.....	1,625	1,023	723	547	166	239	2,420
1961 (Est.).....	-2,831	866	-97	1,445	151	240	-3,898
1960-January.....	287	3	-61	-891	127	292	701
February.....	-501	105	-290	186	-26	-128	-718
March.....	-3,757	104	21	440	-54	121	-4,139
April.....	1,961	143	-155	-279	-17	-202	2,447
May.....	579	153	166	1,059	38	123	-322
June p.....	-3,036	150	172	1,084	-42	-20	-3,736
July.....	2,008	23	63	-623	6	100	2,609
August.....	334	-694	22	1,061	22	47	-1,468
September.....	-249	24	-95	-251	6	-123	47

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/				Total deduc- tions			
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Notes to International Monetary Fund 5/	Excess profits tax refund bonds 6/				
1953.....	718	-1	-24	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	*	644	1,809	230	1,579
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	*	2,160	8,678	646	8,032
1960 p.....	341	*	-2	259	*	597	1,822	521	1,301
1961 (Est.).....	-25	*	-2	200	*	173	-4,071	-	-4,071
1960-January.....	118	*	*	30	*	147	554	-84	638
February.....	-6	*	*	32	*	26	-744	156	-901
March.....	-154	*	*	54	*	-100	-4,039	29	-4,068
April.....	2	*	*	10	*	12	2,435	66	2,369
May.....	6	*	*	47	*	53	-375	76	-451
June p.....	-114	*	*	-	*	-114	-3,622	76	-3,698
July.....	54	*	*	30	*	84	2,525	56	2,470
August.....	-27	*	*	-8	*	-35	-1,433	36	-1,469
September.....	23	*	*	54	*	76	-29	41	-70

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 3

- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures, to accord with the new reporting procedure outlined in the President's Budget message of January 18, 1960, (see pages 2 and 5). Formerly such transactions were included in the intra-governmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the

- weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
 - * Less than \$500,000.
 - p Preliminary.

Footnotes to Table 4

- 1/ See footnote 1 to Table 3.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net

- receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 3/ See footnote 4 to Table 3.
 - 4/ Not reported prior to 1954.
 - 5/ See footnote 1 to Table 7.
 - 6/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
 - p Preliminary.

Footnotes to Table 5

- 1/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses, and beginning with 1959 for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 5), and beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the

- Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; financial adjustments among Railroad Retirement Account, Federal Old-Age and Survivors Insurance Trust Fund, Federal Disability Insurance Trust Fund, and Unemployment Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund from 1955 through 1957; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
 - 6/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures are no longer included; see Tables 3 and 4.
 - * Less than \$500,000.
 - p Preliminary.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

- 6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). In June 1959 \$1,031 million of notes were issued as part of the additional United States subscription to the Fund authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 4, footnote 10).
- 7/ Checks outstanding less deposits in transit, and changes, in other accounts; net increase, or decrease (-). For 1953 includes also public debt interest due and unpaid (see footnote 2).
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.

- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- * Less than \$500,000.
- p Preliminary.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146	6,216
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1959-December.....	504	4,216	106	4,825	279	55	165	371	5,696	113	5,583
1960-January.....	567	3,246	102	3,915	298	74	251	431	4,969	108	4,862
February.....	453	3,843	100	4,397	299	56	243	411	5,406	95	5,311
March.....	549	3,738	109	4,395	271	79	192	360	5,297	108	5,189
April.....	619	4,490	107	5,215	268	42	447	441	6,412	118	6,294
May.....	462	6,180	107	6,749	272	50	150	377	7,598	87	7,511
June.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
July.....	477	5,676	119	6,273	248	49	198	325	7,094	96	6,998
August.....	481	4,628	110	5,220	235	39	156	324	5,975	81	5,894
September.....	489	6,987	105	7,581	247	36	200	345	8,408	91	8,317

Source: Daily Treasury statement.

^{1/} Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

^{2/} Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 4). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits						Total credits	With- drawals	End of period	Balance		
	Proceeds from sales of securities 1/				Taxes					During period		
	Savings bonds	Savings notes	Tax anticip- ation securities	Other	Withheld and excise 2/	Income (by special arrange- ment) 3/				High	Low	Average
1957.....	2,007	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	756	4,212
1958.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1959.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1960.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1961.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1962.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1963.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1964.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1965-December.....	225	-	-	1,921	3,067	1,109	6,322	5,665	4,216	5,212	3,058	4,170
1966-January.....	319	-	1,970	-	1,059	36	3,384	4,354	3,246	4,559	2,891	3,464
February.....	303	-	-	-	3,932	-	4,235	3,638	3,843	3,843	1,716	3,126
March.....	244	-	-	-	3,559	1,737	5,539	5,644	3,738	4,642	2,248	3,425
April.....	222	-	-	1,940	1,217	34	3,413	2,662	4,490	4,490	1,390	3,075
May.....	209	-	-	15	4,132	-	4,357	2,666	6,180	6,308	4,265	5,467
June.....	208	-	-	9	3,522	1,701	5,441	5,163	6,458	6,458	4,328	5,384
July.....	222	-	3,438	-	1,261	165	5,087	5,868	5,676	7,653	4,370	6,045
August.....	224	-	-	-	4,146	-	4,370	5,418	4,628	5,737	4,078	5,149
September....	205	-	-	-	3,350	3,589	7,143	4,785	6,987	6,987	2,483	4,459

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

^{1/} Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

^{2/} Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning March

1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

^{3/} Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt 2/	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 4/	Total	Public debt				Guaranteed securities 2/ (matured)
								Total	Matured	Monetary Fund 2/	Other 6/	
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1
1959-December.....	290,925	290,798	127	287,830	287,704	127	3,095	3,094	618	2,065	411	1
1960-January.....	291,215	291,085	130	288,215	288,086	130	3,000	2,999	494	2,095	410	1
February.....	290,719	290,583	135	287,723	287,588	135	2,996	2,995	459	2,127	410	1
March.....	286,965	286,826	138	283,910	283,772	138	3,055	3,054	463	2,181	411	1
April.....	288,919	288,787	132	285,904	285,773	131	3,015	3,014	413	2,191	411	1
May.....	289,500	289,367	133	286,441	286,308	133	3,059	3,059	412	2,238	409	1
June.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1
July.....	288,472	288,338	134	285,418	285,285	133	3,055	3,053	381	2,268	404	1
August.....	288,829	288,672	157	285,790	285,634	156	3,039	3,038	376	2,260	402	1
September.....	288,584	288,423	161	285,519	285,358	160	3,066	3,065	350	2,314	401	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

3/ Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund in payment of part of the U. S. subscription. In 1959, \$1,031 million of notes were issued for part of an additional subscription (see "Budget Receipts and Expenditures," Table 4, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt							Guar- anteed securi- ties 1/	
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non- market- able issues 4/		Special issues
							Total 2/	Bills 3/	Certif- icates	Notes	Treasury bonds			
1953.....	263,997	263,946	6,432	6,431	2,438	2,438	2,207	2,254	2,319	1,754	2,342	2,720	2,746	2,575
1954.....	268,990	268,910	6,300	6,298	2,342	2,342	2,043	.843	1,928	1,838	2,440	2,751	2,671	2,547
1955.....	271,785	271,741	6,388	6,387	2,351	2,351	2,079	1,539	1,173	1,846	2,480	2,789	2,585	2,590
1956.....	269,956	269,883	6,952	6,950	2,576	2,576	2,427	2,654	2,625	2,075	2,485	2,824	2,705	2,606
1957.....	268,592	268,486	7,328	7,325	2,730	2,730	2,707	3,197	3,345	2,504	2,482	2,853	2,635	2,611
1958.....	274,798	274,698	7,248	7,245	2,638	2,638	2,546	1,033	3,330	2,806	2,576	2,892	2,630	2,622
1959.....	281,944	281,833	8,069	8,066	2,867	2,867	2,891	3,316	2,842	3,304	2,619	2,925	2,694	2,628
1960.....	283,380	283,241	9,320	9,316	3,297	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772	2,681
1959-December....	287,830	287,704	9,469	9,466	3,300	3,300	3,473	4,500	4,130	3,918	2,619	3,189	2,701	2,652
1960-January.....	288,215	288,086	9,576	9,573	3,334	3,334	3,518	4,677	4,130	3,917	2,619	3,193	2,702	2,657
February.....	287,723	287,588	9,686	9,683	3,378	3,378	3,584	4,666	4,749	4,010	2,619	3,199	2,707	2,659
March.....	283,910	283,772	9,443	9,440	3,336	3,336	3,523	4,475	4,749	4,006	2,619	3,206	2,707	2,660
April.....	285,904	285,773	9,477	9,474	3,325	3,325	3,500	4,323	4,749	4,001	2,627	3,211	2,707	2,678
May.....	286,441	286,308	9,503	9,499	3,327	3,327	3,505	4,210	4,721	4,085	2,627	3,215	2,712	2,682
June.....	283,380	283,241	9,320	9,316	3,297	3,297	3,449	3,815	4,721	4,058	2,639	3,219	2,772	2,681
July.....	285,418	285,285	9,281	9,278	3,260	3,260	3,385	3,455	4,721	4,055	2,639	3,226	2,774	2,685
August.....	285,790	285,634	9,064	9,060	3,179	3,179	3,262	3,228	4,231	3,894	2,655	3,230	2,777	2,887
September....	285,519	285,358	9,031	9,027	3,170	3,171	3,248	3,158	4,231	3,890	2,655	3,233	2,775	2,881

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any

group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount.

Prior to that date it was based on the coupon rate for all issues.

1/ Includes only guaranteed securities held outside the Treasury.

2/ Total includes "Other bonds"; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues													Special issues
		Total public issues	Marketable						Nonmarketable						
			Total	Bills	Certificates	Notes	Treasury bonds			Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, investment series	Depository bonds	
						Bank eligible	Bank restricted 1/	Other bonds 2/							
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	13,288	447	40,538
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,073	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	12,009	310	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	11,135	196	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	9,621	171	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899
1959-Dec.....	287,704	244,197	188,269	39,643	19,669	44,152	84,754	-	50	55,928	48,154	-	7,590	184	43,506
1960-Jan.....	288,086	245,456	189,856	41,156	19,669	44,235	84,746	-	50	55,600	47,877	-	7,539	183	42,630
Feb.....	287,588	244,753	189,384	41,160	15,245	48,198	84,731	-	50	55,370	47,825	-	7,370	174	42,835
Mar.....	283,772	240,515	185,437	37,153	15,238	48,284	84,713	-	50	55,078	47,754	-	7,152	171	43,257
Apr.....	285,773	242,930	188,147	37,144	15,245	50,571	85,137	-	50	54,783	47,642	-	6,970	171	42,843
May.....	286,308	242,408	187,735	37,332	17,650	47,557	85,145	-	50	54,673	47,593	-	6,910	171	43,900
June.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899
July.....	285,285	241,088	186,915	36,427	17,650	51,550	81,239	-	50	54,173 1/2	47,351	-	6,682	140	44,198
Aug.....	285,634	240,413	186,294	36,436	25,479	42,032	82,297	-	50	54,118	47,337	-	6,638	140	45,222
Sept.....	285,358	240,382	186,366	36,453	25,479	42,100	82,285	-	50	54,016	47,327	-	6,544	139	44,977

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

3/ Beginning July 1960 total includes small amounts of Treasury bonds, R. E. A. Series.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length	
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over		
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs.	4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs.	6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs.	10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs.	4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs.	9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs.	3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs.	7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
1959-December.....	188,269	79,941	61,609	22,139	16,494	8,085	4 yrs.	4 mos.
1960-January.....	189,856	81,455	61,691	22,138	16,489	8,084	4 yrs.	2 mos.
February.....	189,384	76,735	72,849	15,240	17,365	7,194	4 yrs.	3 mos.
March.....	185,437	72,721	72,934	19,931	12,659	7,193	4 yrs.	4 mos.
April.....	188,147	72,807	75,133	19,930	12,649	7,629	4 yrs.	3 mos.
May.....	187,735	74,335	73,184	19,928	12,641	7,648	4 yrs.	3 mos.
June.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs.	4 mos.
July.....	186,915	73,479	72,911	20,245	12,625	7,655	4 yrs.	3 mos.
August.....	186,294	73,892	70,819	21,314	12,617	7,653	4 yrs.	3 mos.
September.....	186,366	76,148	68,646	21,312	12,610	7,650	4 yrs.	2 mos.

Source: Debt Analysis Staff in the Office of the Secretary.

1/ All issues classified to final maturity except partially

tax-exempt bonds, which are classified to earliest call date.

DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts
(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1959-December...	43,506	629	1,715	165	15,864	122	8,893	1,100	-	5,692	-	3,401	5,794	134
1960-January....	42,630	703	1,668	165	15,223	122	8,922	1,097	18	5,686	-	3,299	5,594	135
February....	42,835	720	1,709	165	15,247	122	8,986	1,115	-	5,778	-	3,292	5,565	137
March.....	43,257	721	1,793	165	15,667	122	9,050	1,109	121	5,764	-	3,289	5,318	139
April.....	42,843	680	1,823	165	15,576	111	9,067	1,104	106	5,755	-	3,188	5,128	140
May.....	43,900	687	1,906	165	16,030	100	9,123	1,097	58	5,742	-	3,188	5,663	141
June.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
July.....	44,198	646	2,007	50	15,906	93	9,492	1,102	1	5,795	-	3,513	5,452	140
August.....	45,222	645	2,082	50	16,403	91	9,541	1,096	-	5,790	-	3,500	5,883	141
September..	44,977	645	2,108	50	16,285	93	9,593	1,092	-	5,779	-	3,479	5,710	144

Source: Daily Treasury statement.

1/ Consists of Canal Zone Postal Savings System beginning April 1958.

2/ Consists of: Farm Tenant-Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

* Less than \$500,000.

DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Admin. 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corp.	Tenn. Valley Authority	Veterans Admin.: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Admin.	Secretary Farmers' Home Admin. programs 1/		Administrator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1959-Dec.....	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	117	-	1,089	1,945	20
1960-Jan.....	25,633	12,330	3,124	374	1,636	936	2,807	24	1,150	-	117	-	1,139	1,975	20
Feb.....	25,833	12,506	3,124	424	1,641	936	2,748	32	1,150	-	117	-	1,159	1,975	21
Mar.....	25,921	12,645	3,124	453	1,619	946	2,682	30	1,149	-	117	-	1,159	1,975	21
Apr.....	25,404	12,150	3,208	452	1,617	967	2,542	28	1,149	-	118	-	1,180	1,973	21
May.....	25,572	12,292	3,208	462	1,628	972	2,541	29	1,149	-	118	-	1,180	1,972	21
June.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
July.....	23,357	10,156	3,230	399	1,603	1,046	2,397	38	1,138	-	118	-	1,230	1,981	22
Aug.....	24,479	10,442	3,230	430	1,616	1,050	3,185	39	1,137	-	118	-	1,230	1,980	22
Sept.....	24,918	10,703	3,230	464	1,615	1,095	3,255	72	1,137	-	118	-	1,230	1,979	20

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1959 Annual Report of the Secretary of the Treasury, page 666, and the 1959 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

- 1/ Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.
- 2/ Excludes securities issued under Defense Production Act.
- 3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.
- 4/ Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).
- 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency,

pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ Consists of: Notes of the Administrator, General Services Administration, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington; and the Secretary of Agriculture beginning June 1954.
- 8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.

DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks <u>1/</u>	Federal intermediate credit banks	Federal land banks <u>2/ 3/</u>	Federal National Mortgage Association	
						Management and liquidating issues	All other issues
1953.....	2,003	110	251	781	861	--	--
1954.....	1,967	120	115	725	1,007	--	--
1955.....	2,876	110	341	793	1,061	570	--
1956.....	3,889	133	929	834	1,322	570	100
1957.....	5,013	179	738	924	1,552	570	1,050
1958.....	5,423	199	456	1,159	1,646	797	1,165
1959.....	6,708	284	992	1,456	1,888	797	1,290
1960.....	8,407	330	1,259	1,600	2,137	797	2,284
1959 December.....	7,917	364	1,774	1,356	1,986	797	1,640
1960 January.....	7,852	364	1,691	1,335	2,025	797	1,640
February.....	7,660	360	1,344	1,374	2,044	797	1,740
March.....	7,783	360	1,325	1,416	2,044	797	1,840
April.....	7,775	340	1,077	1,480	2,090	797	1,990
May.....	7,942	340	1,188	1,536	2,090	797	1,990
June.....	8,407	330	1,259	1,600	2,137	797	2,284
July.....	8,502	330	1,275	1,646	2,137	797	2,317
August.....	7,803	330	1,272	1,670	2,137	-	2,393
September.....	7,726	346	1,167	1,665	2,137	-	2,411

Source: Debt Analysis Staff and agency reports.

Note: The securities shown in the table are public offerings.

1/ The proprietary interest of the United States in these banks ended in July 1951.2/ The proprietary interest of the United States in these banks ended June 1947.3/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31) U.S.C. 757 (b), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954,

and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); and \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, September 30, 1960

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b), as increased temporarily by the act of June 30, 1960.....	293,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	288,019
Guaranteed securities held outside the Treasury.....	161
Total amount of securities outstanding subject to statutory debt limitation.....	288,181
Balance issuable under limitation.....	4,819

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding September 30, 1960

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	36,453	-	36,453
Certificates of indebtedness.....	25,479	-	25,479
Treasury notes.....	42,100	-	42,100
Treasury bonds.....	82,285	-	82,285
Panama Canal bonds.....	-	50	50
Total marketable.....	186,317	50	186,366
Nonmarketable:			
U. S. savings bonds (current redemption value).....	47,327	-	47,327
Depository bonds.....	139	-	139
Treasury bonds, investment series.....	6,544	-	6,544
Treasury bonds, R.E.A. series.....	5	-	5
Total nonmarketable.....	54,016	-	54,016
Special issues to Government agencies and trust funds.....	44,977	-	44,977
Total interest-bearing securities.....	285,309	50	285,358
Matured securities on which interest has ceased.....	347	3	350
Debt bearing no interest:			
United States savings stamps.....	49	-	49
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund series.....	2,314	-	2,314
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	155	155
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,364	351	2,715
Total public debt.....	288,019	404	288,423
Guaranteed securities: 1/			
Interest-bearing.....	160	-	160
Matured.....	1	-	1
Total guaranteed securities.....	161	-	161
Total public debt and guaranteed securities.....	288,181	404	288,584

Source: Daily Treasury statement.

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities

Outstanding September 30, 1960

Other Than Regular Weekly Treasury Bills

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1960									
Oct.....	1-1/2% Note - 10/1/60-E0	278	-	278	Feb.....	3-5/8% Note - 2/15/62-A	647	326	321
	4.860% Bill - 10/17/60	2,007	164	1,843		4% Note - 2/15/62-D	1,435	15	1,420
Nov.....	4-3/4% Certificate - 11/15/60-C	7,037	5,076	1,961	Apr.....	1-1/2% Note - 4/1/62-EA	551	3	548
	2-1/8% Bond - 11/15/60	3,806	46	3,761	May.....	4% Note - 5/15/62-E	2,211	28	2,183
	Total.....	13,128	5,285	7,843	June....	2-1/4% Bond - 6/15/59-62	5,263	519	4,743
					Aug.....	4% Note - 8/15/62-B	158	-	158
1961									
Jan.....	5.067% Bill - 1/15/61	1,504	111	1,392	Oct.....	1-1/2% Note - 10/1/62-E0	590	-	590
Feb.....	4-7/8% Certificate - 2/15/61-A	6,938	3,693	3,245	Nov.....	3-3/4% Note - 11/15/62-C	1,143	95	1,048
Mar.....	2.823% Bill (tax ant.) - 3/22/61	3,512	37	3,475	Dec.....	2-1/4% Bond - 12/15/59-62	3,451	739	2,712
April...	1-1/2% Note - 4/1/61-EA	144	2	142		Total.....	15,449	1,725	13,726
	4.608% Bill - 4/15/61	2,001	192	1,808					
May.....	4-3/8% Certificate - 5/15/61-B	3,674	247	3,428	1963				
	3-5/8% Note - 5/15/61-B	4,078	2,935	1,144	Feb.....	2-5/8% Note - 2/15/63-A	3,971	165	3,806
June....	3% Bond 2/ (Panama Canal loan) - 6/1/61	50	-	50	Apr.....	1-1/2% Note - 4/1/63-EA	533	-	533
	2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485	May.....	4% Note - 5/15/63-B	1,743	100	1,643
July.....	3.265% Bill - 7/15/61	1,501	289	1,212	Aug.....	2-1/2% Bond - 8/15/63	6,755	55	6,700
Aug.....	3-1/8% Certificate - 8/1/61-C	7,829	5,572	2,256	Oct.....	1-1/2% Note - 10/1/63-E0	506	-	506
	4% Note - 8/1/61-A	2,136	248	1,888	Nov.....	4-7/8% Note - 11/15/63-C	3,011	142	2,869
Sept....	2-3/4% Bond - 9/15/61	2,239	53	2,186		Total.....	16,519	462	16,057
Oct.....	1-1/2% Note - 10/1/61-E0	332	-	332					
Nov.....	2-1/2% Bond - 11/15/61	6,963	52	6,912					
	Total.....	44,386	13,431	30,955					

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities

Outstanding September 30, 1960

Other Than Regular Weekly Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities			
		Total	Held by -				Total	Held by -		
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors	
64					1970					
Feb.....	3% Bond - 2/15/64	3,854	73	3,781	Mar.....	2-1/2% Bond - 3/15/65-70	4,690	1,234	3,456	
Apr.....	1-1/2% Note - 4/1/64-EA	457	-	457						
May.....	4-3/4% Note - 5/15/64-A	4,933	2,707	2,226	1971					
	3-3/4% Note - 5/15/64-D	3,893	84	3,809	Mar.....	2-1/2% Bond - 3/15/66-71	2,936	701	2,235	
Aug.....	5% Note - 8/15/64-B	2,316	102	2,214						
Oct.....	1-1/2% Note - 10/1/64-ED	490	-	490	1972					
Nov.....	4-7/8% Note - 11/15/64-C	4,195	2,034	2,161	June.....	2-1/2% Bond - 6/15/67-72	1,801	165	1,636	
	Total.....	20,138	5,000	15,138	Sept.....	2-1/2% Bond - 9/15/67-72	2,716	237	2,479	
					Dec.....	2-1/2% Bond - 12/15/67-72	3,619	248	3,370	
						Total.....	8,136	651	7,485	
65										
Feb.....	2-5/8% Bond - 2/15/65	6,896	617	6,279	1974					
Apr.....	1-1/2% Note - 4/1/65-EA	236	-	236	Nov.....	3-7/8% Bond - 11/15/74	654	103	551	
May.....	4-5/8% Note - 5/15/65-A	2,113	225	1,888						
	Total.....	9,245	841	8,404	1980					
					Feb.....	4% Bond - 2/15/80	884	89	795	
66										
Aug.....	3% Bond - 8/15/66	1,484	124	1,360	1983					
					June.....	3-1/4% Bond - 6/15/78-83	1,600	147	1,453	
67										
June.....	2-1/2% Bond - 6/15/62-67	2,109	269	1,840	1985					
68					May.....	3-1/4% Bond - 5/15/85	1,134	119	1,015	
May.....	3-7/8% Bond - 5/15/68	1,390	89	1,302		4-1/4% Bond - 5/15/75-85	470	100	370	
Dec.....	2-1/2% Bond - 12/15/63-68	2,815	424	2,391		Total.....	1,604	219	1,385	
	Total.....	4,205	513	3,692						
69					1990					
June.....	2-1/2% Bond - 6/15/64-69	3,737	455	3,282	Feb.....	3-1/2% Bond - 2/15/90	1,726	149	1,577	
Oct.....	4% Bond - 10/1/69	1,276	157	1,119						
Dec.....	2-1/2% Bond - 12/15/64-69	3,811	528	3,283	1995					
	Total.....	8,824	1,140	7,684	Feb.....	3% Bond - 2/15/95	2,719	178	2,542	

Source: Daily Treasury statement and Debt Analysis Staff in the Office of the Secretary.
 Except partially tax-exempt bonds, which are shown at earliest call date.
 For date of issue of each security, see "Market Quotations."

2/ Income is wholly exempt from income tax.
 3/ Income is partially exempt from income tax.
 * Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

(Amounts in millions of dollars)									
Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis 2/	In exchange		
Regular weekly bills:									
1960-July 7.....	{ 1960-Oct. 6	91	1,681.2	1,000.4	835.6	164.8	118.4	1,100.5	14,498.7
	{ 1961-Jan. 5	182	878.3	500.1	466.5	33.6	52.4	399.8	11,404.3
July 14.....	{ 1960-Oct. 13	91	1,699.7	1,001.3	784.7	216.6	15.2	1,100.0	14,400.0
	{ 1961-Jan. 12	182	977.2	500.2	450.3	49.9	52.1	400.2	11,504.3
July 21.....	{ 1960-Oct. 20	91	1,734.0	1,000.2	770.1	230.1	51.5	1,000.2	14,399.9
	{ 1961-Jan. 19	182	869.4	400.1	347.6	52.5	31.9	400.2	11,504.2
July 28.....	{ 1960-Oct. 27	91	1,791.0	1,000.2	809.4	190.8	121.8	1,000.7	14,399.4
	{ 1961-Jan. 26	182	788.4	400.5	360.9	39.3	35.7	400.5	11,503.9
Aug. 4.....	{ 1960-Nov. 3	91	1,808.9	1,000.1	813.0	187.1	122.8	1,000.5	14,399.0
	{ 1961-Feb. 2	182	890.1	400.0	359.8	40.2	41.2	400.0	11,503.9
Aug. 11.....	{ 1960-Nov. 10	91	1,826.6	1,100.3	912.1	188.1	135.6	1,195.1	14,304.2
	{ 1961-Feb. 9	182	757.0	500.0	462.7	37.3	51.6	396.0	11,607.9
Aug. 18.....	{ 1960-Nov. 17	91	1,851.1	1,100.1	869.4	230.7	110.1	1,200.2	14,204.1
	{ 1961-Feb. 16	182	919.7	500.3	452.9	47.4	52.8	400.0	11,708.2
Aug. 25.....	{ 1960-Nov. 25	92	1,826.2	1,100.0	905.4	194.7	51.3	1,199.6	14,104.6
	{ 1961-Feb. 23	182	1,321.9	500.9	459.5	41.3	5.8	400.6	11,808.5
Sept. 1p.....	{ 1960-Dec. 1	91	1,805.9	1,000.4	803.6	196.8	83.8	1,100.6	14,004.4
	{ 1961-Mar. 2	182	1,066.1	505.7	462.8	42.9	51.7	400.1	11,914.2
Sept. 8p.....	{ 1960-Dec. 8	91	2,002.9	1,108.7	928.9	179.9	9.3	1,200.0	13,913.1
	{ 1961-Mar. 9	182	1,403.5	500.6	460.8	39.8	1.4	400.2	12,014.5
Sept. 15p.....	{ 1960-Dec. 15	91	1,911.1	1,099.8	852.1	247.6	14.6	1,200.3	13,812.5
	{ 1961-Mar. 16	182	1,080.6	500.1	447.0	53.1	2.5	399.9	12,114.7
Sept. 22p.....	{ 1960-Dec. 22	91	2,040.2	1,101.5	837.2	264.3	15.7	1,200.8	13,713.2
	{ 1961-Mar. 23	182	1,018.2	500.3	438.0	62.2	3.7	400.0	12,215.0
Sept. 29p.....	{ 1960-Dec. 29	91	1,968.1	1,001.5	809.2	192.2	106.7	1,100.2	13,614.5
	{ 1961-Mar. 30	182	848.7	500.0	457.6	42.4	51.7	400.1	12,314.9
Oct. 6p.....	{ 1961-Jan. 5	91	1,768.9	1,000.1	815.6	184.5	135.9	1,000.4	13,614.2
	{ Apr. 6	182	992.2	500.1	461.2	39.0	53.2	500.1	12,314.9
Oct. 13p.....	{ Jan. 12	91	1,774.6	1,000.3	677.3	323.0	95.6	1,001.3	13,613.2
	{ Apr. 13	182	1,095.4	500.5	433.3	57.2	2.2	500.0	12,315.4
Oct. 20p.....	{ Jan. 19	91	1,811.4	1,001.2	752.4	248.8	12.4	1,000.2	13,614.3
	{ Apr. 20	182	975.0	401.1	398.1	63.0	2.3	400.1	12,316.3
Oct. 27p.....	{ Jan. 26	91	1,814.6	1,000.6	795.6	205.0	136.4	1,000.2	13,614.7
	{ Apr. 27	182	961.3	400.1	348.8	51.2	43.1	400.2	12,316.2
Tax anticipation bills:									
1960-July 13.....	1961-Mar. 22	252	4,403.8	3,511.7	3,060.1	451.6	-	-	3,511.7
Oct. 21p.....	June 22	244	5,442.7	3,503.8	2,889.0	614.7	-	-	7,015.5
Other bills:									
1959-July 15.....	1960-July 15	366	3,173.4	2,000.9	1,813.7	187.2	-	-	6,010.4
Dec. 2.....	Oct. 17	320	3,971.2	2,006.6	1,606.9	399.7	-	-	8,016.9
1960-Jan. 15.....	1961-Jan. 15	366	2,303.1	1,503.7	1,152.4	351.4	51.0	2,006.2	7,514.5
Apr. 15.....	Apr. 15	365	2,856.8	2,000.8	1,888.8	112.0	127.5	2,003.3	7,512.0
July 15.....	July 15	365	3,035.6	1,500.5	1,321.0	179.5	120.5	2,000.9	7,011.6
Oct. 17p.....	Oct. 16	364	3,301.9	1,502.2	1,311.7	190.5	15.7	2,006.6	6,507.2

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

^{1/} The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

^{2/} For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less, from any one bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{1}{2}$	High		Low	
			Price per hundred	Equivalent rate $\frac{1}{2}$	Price per hundred	Equivalent rate $\frac{1}{2}$
Regular weekly bills:		(Percent)		(Percent)		(Percent)
July 7.....	{ 99.417 98.582	2.307 2.805	99.424 $\frac{4}{2}$ 98.604 $\frac{2}{2}$	2.279 2.761	99.407 98.565	2.346 2.838
July 14.....	{ 99.351 98.395	2.567 3.175	99.373 $\frac{6}{2}$ 98.418 $\frac{7}{2}$	2.480 3.129	99.337 98.386	2.623 3.193
July 21.....	{ 99.417 98.673	2.307 2.625	99.423 98.684	2.283 2.603	99.410 98.670	2.334 2.631
July 28.....	{ 99.392 98.635	2.404 2.701	99.399 $\frac{8}{2}$ 98.644 $\frac{9}{2}$	2.378 2.682	99.388 98.630	2.421 2.710
Aug. 4.....	{ 99.461 98.782	2.132 2.409	99.472 98.792	2.089 2.389	99.455 98.778	2.156 2.417
Aug. 11.....	{ 99.440 98.757	2.215 2.458	99.451 $\frac{10}{2}$ 98.774	2.172 2.425	99.434 98.742	2.239 2.488
Aug. 18.....	{ 99.424 98.675	2.278 2.621	99.445 98.700 $\frac{11}{2}$	2.196 2.571	99.417 98.663	2.306 2.645
Aug. 25.....	{ 99.356 98.582	2.518 2.806	99.370 $\frac{12}{2}$ 98.590 $\frac{13}{2}$	2.465 2.789	99.351 98.580	2.540 2.809
Sept. 1p.....	{ 99.356 98.572	2.549 2.825	99.368 98.588	2.500 2.793	99.352 98.569	2.564 2.831
Sept. 8p.....	{ 99.363 98.584	2.520 2.801	99.371 98.590	2.488 2.789	99.358 98.581	2.540 2.807
Sept. 15p.....	{ 99.329 98.526	2.654 2.916	99.338 $\frac{14}{2}$ 98.550	2.619 2.868	99.323 98.520	2.678 2.927
Sept. 22p.....	{ 99.385 98.613	2.433 2.743	99.394 98.624	2.397 2.722	99.380 98.604	2.453 2.761
Sept. 29p.....	{ 99.422 98.620	2.286 2.729	99.433 98.640	2.243 2.690	99.419 98.610	2.298 2.749
Oct. 6p.....	{ 98.375 98.521	2.473 2.925	98.388 98.538 $\frac{15}{2}$	2.421 2.892	99.367 98.510	2.504 2.947
Oct. 13p.....	{ 98.318 98.443	2.698 3.079	99.337 $\frac{16}{2}$ 98.460 $\frac{17}{2}$	2.623 3.046	99.308 98.439	2.738 3.088
Oct. 20p.....	{ 99.392 98.582	2.406 2.806	99.401 98.596	2.370 2.777	99.385 98.580	2.433 2.809
Oct. 27p.....	{ 99.462 98.701	2.129 2.569	99.470 98.718	2.097 2.536	99.457 98.698	2.148 2.575
Anticipation bills:						
July 13.....	98.024	2.823	98.138 $\frac{18}{2}$	2.660	97.972	2.897
Oct. 21p.....	98.110	2.788	98.205 $\frac{19}{2}$	2.648	98.082	2.830
Regular bills:						
July 15.....	95.193	4.728	95.580 $\frac{20}{2}$	4.348	95.100	4.820
Dec. 2.....	95.680	4.860	95.835 $\frac{21}{2}$	4.686	95.651	4.893
Jan. 15.....	94.849	5.067	94.927 $\frac{22}{2}$	4.990	94.764	5.150
Apr. 15.....	95.328	4.608	95.500 $\frac{23}{2}$	4.438	95.194	4.740
July 15.....	96.690	3.265	96.740 $\frac{24}{2}$	3.215	96.665	3.289
Oct. 17p.....	96.834	3.131	96.891	3.075	96.815	3.150

bank discount basis.

Except \$250,000 at 99.452.
 Except \$75,000 at 98.736, and \$200,000 at 98.610.
 Except \$150,000 at 99.431, \$39,000 at 99.417, \$1,000,000 at 99.415,
 and \$550,000 at 99.381.
 Except \$225,000 at 98.432.
 Except \$500,000 at 99.415.
 Except \$400,000 at 98.650.
 Except \$150,000 at 99.494, and \$400,000 at 99.464.
 Except \$200,000 at 98.730, and \$1,500,000 at 98.710.
 Except \$150,000 at 99.406.
 Except \$100,000 at 98.670, and \$25,000 at 98.609.
 Except \$100,000 at 99.355, and \$695,000 at 99.344.
 Except \$200,000 at 98.590, \$1,000,000 at 98.564, \$1,170,000 at 98.560,
 \$100,000 at 98.559, \$100,000 at 98.550, and \$850,000 at 98.546.

16/ Except \$42,000 at 99.375, \$250,000 at 99.369, and \$150,000 at 99.368.
 17/ Except \$100,000 at 98.521, \$1,000,000 at 98.483, \$200,000 at 98.475,
 and \$900,000 at 98.470.
 18/ Except \$1,300,000 at 98.152.
 19/ Except \$100,000 at 98.305, and \$200,000 at 98.265.
 20/ Except \$100,000 at 95.795, \$10,000 at 95.750, \$100,000 at 95.703,
 \$200,000 at 95.681, and \$200,000 at 95.650.
 21/ Except \$200,000 at 96.082, \$200,000 at 95.961, \$25,000 at 95.940,
 \$200,000 at 95.881, and \$100,000 at 95.867.
 22/ Except \$2,000 at 95.440, \$4,000 at 95.250, \$305,000 at 95.171, and
 \$69,000 at 95.000.
 23/ Except \$100,000 at 96.154, \$10,000 at 96.111, \$3,000 at 95.747, and
 \$3,000 at 95.612.
 24/ Except \$5,000,000 at 96.776, and \$5,000,000 at 96.750.
 p Preliminary.

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	(Percent) 2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted ^{1/}	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1959-Mar. 5.....	{ 1959- June 4	91	\$2,090	\$1,500	2.816	} \$101
	Sept. 3	182	724	400	3.111	
Mar. 12 2/.....	{ June 11	91	2,254	1,301	3.062	} 101
	Sept. 10	182	967	400	3.375	
Mar. 19.....	{ June 18	91	2,019	1,301	2.763	} 100
	Sept. 17	182	727	400	3.058	
Mar. 26.....	{ June 25	91	2,122	1,300	2.766	} 100
	Sept. 24	182	671	400	3.093	
Aug. 13.....	{ 1959- Nov. 12	91	1,866	1,200	3.150	} 199
	1960- Feb. 11	182	875	400	3.690	
Aug. 20.....	{ 1959- Nov. 19	91	1,853	1,200	3.417	} 199
	1960- Feb. 18	182	790	400	3.782	
Aug. 27.....	{ 1959- Nov. 27	92	1,964	1,200	3.824	} 204
	1960- Feb. 25	182	693	400	4.152	
1960-May 19.....	{ 1960- Aug. 18	91	1,809	1,200	3.793	} 97
	Nov. 17	182	961	500	4.000	
May 26.....	{ Aug. 25	91	1,834	1,200	3.497	} 96
	Nov. 25	183	897	500	3.867	
June 2.....	{ Sept. 1	91	1,820	1,101	3.184	} 100
	Dec. 1	182	996	500	3.495	

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through October 31, 1960.

^{1/} Equivalent average rate on bank discount basis.

^{2/} Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final matu- rity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 2/	In exchange 4/	
(In millions of dollars)								
2/2/53	{ 2/15/53 2/15/53	2-1/4% Certificate 2-1/2% Bond	- 2/15/54-A - 12/15/58	1y 5y 10m	- -	8,114 620	- -	100
5/	4/1/53	1-1/2% Note	- 4/1/58-EA	5y	-	383	-	100
4/13/53	5/1/53	3-1/4% Bond	- 6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	7/
5/20/53	6/1/53	2-5/8% Certificate	- 6/1/54-B	1y	-	4,858	-	100
5/29/53	6/3/53	2.383% Bill	- 9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-
7/6/53	7/15/53	2-1/2% Certificate	- 3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	10/
8/5/53	8/15/53	2-5/8% Certificate	- 8/15/54-D	1y	-	2,788	-	100
9/2/53	{ 9/15/53 9/15/53	2-5/8% Certificate 2-7/8% Note	- 9/15/54-E - 3/15/57-A	1y 3y 6m	- -	4,724 2,997	- -	100
5/	10/1/53	1-1/2% Note	- 10/1/58-E0	5y	-	121	-	100
10/28/53	11/9/53	2-3/4% Bond	- 9/15/61	7y 10m	12,543	-	2,239	11/
11/18/53	{ 12/1/53 2/15/53	1-7/8% Note 2-1/2% Bond	- 12/15/54-B - 12/15/58 - Reopening	1y 3/4m 5y 3/4m	- -	8,175 1,748	- -	100
2/1/54	{ 2/15/54 2/15/54	1-5/8% Certificate 2-1/2% Bond	- 2/15/55-A - 11/15/61	1y 7y 9m	- -	7,007 11,177	- -	100
3/16/54	3/22/54	.956% Bill	- 6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-
4/21/54	4/27/54	.726% Bill	- 6/18/54 - Tax ant. 8 (At auction)	52d	2,987	-	1,001	-
5/	4/1/54	1-1/2% Note	- 4/1/59-EA	5y	-	119	-	100
5/4/54	5/17/54	1-7/8% Note	- 2/15/59-A	4y 9m	9,750	-	2,205	12/
5/5/54	{ " " 5/17/54	" " 1-1/8% Certificate	- " " - 5/17/55-B	" " 1y	- -	2,897 3,886	- -	100
7/21/54	8/2/54	1% Certificate	- 3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	13/
8/3/54	{ 8/15/54 8/15/54	1-1/8% Certificate 2-1/8% Bond	- 8/15/55-D - 11/15/60	1y 6y 3m	- -	3,558 3,806	- -	100
9/23/54	10/4/54	1-5/8% Note	- 5/15/57-B	2y 7 1/2m	8,190	-	4,155	14/
5/	10/1/54	1-1/2% Note	- 10/1/59-E0	5y	-	99	-	100
11/22/54	{ 8/15/54 12/15/54 12/15/54	1-1/8% Certificate 1-1/4% Certificate 2-1/2% Bond	- 8/15/55-D - Reopening - 12/15/55-E - 8/15/63	8m 1y 8y 8m	- -	4,919 5,359 6,755	- -	100
2/1/55	{ 2/15/55 2/15/55 2/15/55	1-5/8% Note 2% Note 3% Bond	- 3/15/56-A - 8/15/57-C - 2/15/59	1y 1m 2y 6m 40y	- -	8,472 3,792 1,924	- -	100
3/22/55	4/1/55	1-3/8% Certificate	- 6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	15/
5/	4/1/55	1-1/2% Note	- 4/1/60-EA	5y	-	198	-	100
5/3/55	5/17/55	2% Note	- 8/15/56-B	1y 3m	3,989	3,174	2,532	16/
7/8/55	7/18/55	1-7/8% Certificate	- 3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	17/
7/11/55	2/15/55	3% Bond	- 2/15/59 - Reopening	39y 7m	1,720	-	821	-
7/20/55	{ 8/1/55 5/17/55	2% Certificate 2% Note	- 6/22/56-B - Tax ant. 2/ - 8/15/56-B - Reopening	10 1/2m 1y	- -	1,486 6,841	- -	100
10/3/55	10/11/55	2-1/4% Certificate	- 6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	18/
5/	10/1/55	1-1/2% Note	- 10/1/60-E0	5y	-	278	-	100
11/28/55	{ 12/1/55 12/1/55	2-5/8% Certificate 2-7/8% Note	- 12/1/56-D - 6/15/58-A	1y 2y 6m	- -	9,083 2,283	- -	100
12/8/55	12/15/55	2.465% Bill	- 3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-
3/5/56	{ 3/5/56 12/1/55	2-5/8% Certificate 2-7/8% Note	- 2/15/57-A - 6/15/58-A - Reopening	11 1/2m 2y 3m	- -	7,219 2,109	- -	100
5/	4/1/56	1-1/2% Note	- 4/1/61-EA	5y	-	144	-	100
7/16/56	7/16/56	2-3/4% Note	- 8/1/57-D	1y 1/2m	-	12,056	-	100
8/6/56	8/15/56	2-3/4% Certificate	- 3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	19/
5/	10/1/56	1-1/2% Note	- 10/1/61-E0	5y	-	332	-	100
10/10/56	10/17/56	2.627% Bill	- 1/16/57 - At auction	91d	4,761	-	1,603	-
11/13/56	11/16/56	2.617% Bill	- 2/15/57 - At auction	91d	4,637	-	1,750	-
11/19/56	{ 12/1/56 12/1/56	3-1/4% Certificate 3-1/4% Certificate	- 6/24/57-C - Tax ant. 2/ - 10/1/57-D	6 1/2m 10m	- -	1,312 7,271	- -	100
12/12/56	12/17/56	2.58% Bill	- 3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or all tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A	1y 3y 3m	- -	8,414 1,464	- -	8,414 1,464	100
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening 3-1/2% Note - 5/15/60-A - Reopening	10 1/2m 3y 1 1/2m	7,489 5,868	- -	2,437 942	- -	21/
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	11 1/2m 4y 9 1/2m	- -	2,351 647	- -	2,351 647	100
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 22/	4m 1y 4y	- - -	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509	100 23/
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening 4% Note - 8/15/62-B 24/ 4% Bond - 10/1/69	10m 4y 11m 12y	3,067 6,121 4,648	- - -	933 2,000 657	- - -	25/ 26/
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	4y 11 1/2m 16y 11 1/2m	7,786 3,817	- -	1,143 654	- -	27/ 28/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	1y 6y 32y	- - -	9,770 3,854 1,727	- - -	9,770 3,854 1,727	100
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65	11m 6y 8m	- -	1,817 7,388	- -	1,817 7,388	100
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 9/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price 3-1/2% Note - 11/15/59-B	219d 1y 1m	5,805 2,686	- -	2,735 1,184	- -	33/
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95 3-5/8% Note - 5/15/61-B - Issued at 99-7/8	11 1/2m 2y 5 1/2m	- -	7,711 4,078	- -	7,711 4,078	100
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4 4% Bond - 2/15/80 - Issued at 99.00	1y 4m 21y 1m	5,508 1,800	- -	2,738 884	- -	34/ 35/
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993 4% Note - 2/15/62-D - Issued at 99.993	1y 3y	- -	11,363 1,435	- -	11,363 1,435	100
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B 4% Bond - 10/1/69 - Reopening	4y 1 1/2m 10y 6m	3,052 1,502	- -	1,743 619	- -	36/ 37/
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes on end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-	100
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-	
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	
8/1/59	8/1/59	4-3/4% Note - 8/15/60-C	12 1/2m	-	9,561	-	9,561	
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-	100
5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-	
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	100
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011	
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 39/	-	749 39/	100
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-	100
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-	
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-	
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195	100
5/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1 1/2m	370	-	470	-	100 4/
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-	100
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113	
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556p	-	3,893p	
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	320p	-	320p	43/ 100
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-	100
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-	
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11 1/2m	17,389p	44/	{2,078p}	{5,751p}	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183p	45/	{1,042p}	{28p}	
5/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	51	-	51	100
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1 1/2m	-	643p	-	643p	
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4 1/2m	-	992p	-	992p	
	10/3/60	3-1/2% Bond - 11/15/98	37y 1 1/2m	-	2,343p	-	2,343p	
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300p	-	1,502p 40/	-	100
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (at auction)	8m	5,440p	-	3,504p	-	
10/31/60	11/15/60	3-1/4% Note - 2/15/62-F	1y 3m	-	9,100p	-	9,100p	
	11/15/60	3-3/4% Bond - 5/15/66	5y 6m	-	1,213p	-	1,213p	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

- 1/ Issued at par except as noted. For bill issues sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.
- 2/ From date of additional issue in case of a reopening.
- 3/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.
- 4/ For maturing securities exchanged for the new issues, see Table 6.
- 5/ Exchange offering available to owners of nonmarketable 2-3 1/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of October 31, 1960.
- 6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.
- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts,

which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.

- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- Issued as a rollover of maturing one-year bills.
- Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- Subscriptions were permitted to be made with payment offered in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 21). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full for amounts up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- In addition to the amounts allotted to the public, there were allotted to government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- Preliminary.

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills ^{1/}

(In millions of dollars)

Issue					Allotments by investor classes											
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/		
		For cash	In exchange for other securities								Pension and retirement funds	Other funds				
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114	3,698	2,279	187	150	55	7/	7/	230		152	1,363		
		-	620	3	444	6	9	20	7/	7/	13		100	25		
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	7/	7/	75		158	248		
		-	418	1	1	287	19	13	7/	7/	12		*	8		
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874		
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81		
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192		
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724	863	2,135	106	131	96	654	50	6	279	219	185		
		-	2,997	-	2,276	42	140	86	155	3	2	40	188	65		
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64		
12/1/53	{ 1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 2/	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209		
		-	1,748	5	1,174	43	61	52	110	13	1	26	169	94		
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218		
		-	11,177	10	8,733	209	467	218	535	92	7	163	450	293		
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
5/17/54	{ 1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	73		
		-	2,897	-	1,982	41	74	23	247	20	1	103	276	130		
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	986	68	28	4	558	6	-	294	76	180		
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	369	117	238		
		-	3,806	10	3,091	54	100	31	120	18	2	68	182	130		
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117		
12/15/54	{ 1-1/8% Cert. 8/15/55-D 2/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34		
	{ 1-1/4% Cert. 12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284		
	{ 2-1/2% Bond 8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144		
2/15/55	{ 1-5/8% Note 3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220		
	{ 2% Note 8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	232	160		
	{ 3% Bond 2/15/55	-	1,924	1	1,190	70	130	44	84	10	1	23	354	17		
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29		
5/17/55	2% Note 8/15/56-B	{ 2,532	-	-	1,747	36	10	4	545	2	4	21	62	101		
		-	3,174	1,686	614	53	19	6	355	22	*	203	82	134		
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29		
7/20/55	3% Bond 2/15/95 2/	821	-	25	216	21	119	105	33	110	59	20	53	60		
8/1/55	{ 2% Cert. 6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48		
	{ 2% Note 8/15/56-B 2/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	185		
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42		
12/1/55	{ 2-5/8% Cert. 12/1/56-D	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234		
	{ 2-7/8% Note 6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	131		
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
3/5/56	{ 2-5/8% Cert. 2/15/57-A	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288		
	{ 2-7/8% Note 6/15/58-A 2/	-	2,109	18	903	35	32	34	548	13	-	195	191	140		
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426		
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12		
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
12/1/56	{ 3-1/4% Cert. 6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	129		
	{ 3-1/4% Cert. 10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	108		
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1/16/57	3.305% Bill 6/24/57 8/	1,601	10/	-	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
	3.231% Bill 6/24/57 8/	1,750	10/	-	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
2/15/57	{ 3-3/8% Cert. 2/14/58-A	-	8,444	5,708	1,159	116	48	26	573	49	1	448	168	118		
	{ 3-1/2% Note 5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	110		

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Issue					Allotments by investor classes										State and local governments 5/		Dealers and brokers	All other 6/
Date of financing	Description of security			Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	Pension and retirement funds	Other funds				
				For cash	In exchange for other securities													
3/28/57	3-3/8% Cert.	2/14/58-A	2/	2,437	-	*	2,361	20	2	2	33	1	-	1	3	14		
	3-1/2% Note	5/15/60-A		942	-	100	786	19	4	4	12	2	*	2	7	6		
5/1/57	3-1/2% Cert.	4/15/58-B		-	2,351	112	1,042	25	62	14	487	42	*	272	91	204		
	3-5/8% Note	2/15/62-A		-	647	365	166	3	14	3	45	1	*	9	29	12		
5/27/57	2.825% Bill	9/23/57	8/	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
7/3/57	3.485% Bill	3/24/58	8/	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
8/1/57	3-5/8% Cert.	12/1/57-E		100 11/	9,871	7,991	650	50	27	17	691	19	1	319	129	77		
	4% Cert.	8/1/58-C		100 11/	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409		
	4% Note	8/1/61-A		100 11/	2,509	271	1,394	68	54	48	174	6	28	215	129	221		
8/21/57	4.173% Bill	4/15/58		1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
9/26/57	4% Cert.	8/1/58-C	2/	933	-	100	756	23	2	1	22	2	*	10	2	15		
	4% Note	8/15/62-B		2,000	-	100	1,450	93	31	50	49	5	6	2	175	39		
10/1/57	4% Bond	10/1/69		657	-	100	296	84	16	21	20	5	12	9	79	15		
11/29/57	3-3/4% Note	11/15/62-C		1,143	-	100	663	39	62	58	28	8	5	1	120	59		
12/1/57	3-3/4% Cert.	12/1/58-D		-	9,833	7,938	658	34	24	24	599	33	2	182	137	202		
12/2/57	3-7/8% Bond	11/15/74		654	-	100	189	43	60	98	23	29	14	10	52	36		
2/14/58	2-1/2% Cert.	2/14/59-A		-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458		
	3% Bond	2/15/64		-	3,854	48	2,780	81	52	42	163	44	1	81	306	256		
	3-1/2% Bond	2/15/90		-	1,727	82	520	87	176	68	113	47	10	77	461	86		
2/28/58	3% Bond	8/15/66		1,484	-	100	676	113	53	85	145	7	2	16	154	133		
4/15/58	2-5/8% Note	2/15/63-A		3,971	-	102	2,511	221	110	141	258	29	2	16	346	235		
6/3/58	3-1/4% Bond	5/15/85		1,135	-	100	213	86	202	76	102	31	48	9	127	141		
6/15/58	1-1/4% Cert.	5/15/59-B		-	1,817	92	571	98	18	12	570	8	*	191	47	210		
	2-5/8% Bond	2/15/65		-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311		
8/1/58	1-5/8% Cert.	8/1/59-C		-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351		
8/6/58	1-1/2% Cert.	3/24/59-D	8/	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17		
10/8/58	3-1/4% Bill	5/15/59		2,735	-	-	2,256	63	23	11	221	4	1	30	44	82		
10/10/58	3-1/2% Note	11/15/59-B		1,184	-	105	664	78	20	19	125	4	1	49	25	94		
11/20/58	2.999% Bill	6/22/59	8/	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
12/1/58	3-3/8% Cert.	11/15/59-E		-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138		
	3-5/8% Note	5/15/61-B		-	4,078	2,923	736	25	12	6	127	6	1	24	136	82		
1/21/59	3-1/4% Note	5/15/60-B		2,738	-	-	2,302	48	37	17	175	5	1	11	31	111		
1/23/59	4% Bond	2/15/80		884	-	50	170	76	153	65	52	53	106	28	48	83		
2/15/59	3-3/4% Cert.	2/15/60-A		-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565		
	4% Note	2/15/62-D		-	1,435	9	972	44	47	22	140	13	2	85	26	75		
2/16/59	3.293% Bill	9/21/59	8/	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
4/1/59	4% Note	5/15/63-B		1,743	-	100	1,331	61	17	28	52	11	1	5	79	58		
	4% Bond	10/1/69	9/	619	-	50	335	26	35	25	26	15	12	4	37	54		
	3.386% Bill	1/15/60		2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
5/11/59	3.835% Bill	4/15/60		2,003	-	-	1,952	8	2	-	9	*	*	28	1	3		
5/15/59	3.565% Bill	12/22/59	8/	1,500	-	-	539	14	4	1	227	*	-	15	667	33		
	4% Cert.	5/15/60-B		-	1,269	155	367	33	15	23	266	14	*	98	106	192		
7/8/59	4.075% Bill	3/22/60	8/	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3		
7/15/59	4.728% Bill	7/15/60		2,001	-	-	1,981	5	*	*	5	1	*	5	*	4		
7/20/59	4-3/4% Note	5/15/64-A		-	4,184	2,666	803	32	25	48	180	10	32	68	190	130		
8/1/59	4-3/4% Note	8/15/60-C		-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245		
8/19/59	3.719% Bill	3/22/60	8/ 9/	999	-	-	980	7	*	-	7	-	-	3	*	2		
10/15/59	5% Note	8/15/64-B		2,316	-	100	587	778	148	138	91	107	51	29	58	229		
10/21/59	4.783% Bill	6/22/60	8/	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9		
11/15/59	4-3/4% Cert.	11/15/60-C		-	7,037	5,070	795	98	23	43	505	24	1	171	164	143		
	4-7/8% Note	11/15/63-C		-	3,011	97	1,634	140	118	130	261	21	3	76	315	216		

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills ^{1/} - (Continued)

(In millions of dollars)

Issue					Allotments by investor classes										
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and retirement funds	Other funds		
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A 9/	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 8/ 9/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	■	17	402	91
5/15/60	4-3/8% Cert.	5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458
	4-5/8% Note	5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124
6/23/60	3-3/4% Note	5/15/64-D	-	3,893p	79	2,582	130	180	65	213	33	16	171	144	280
	3-7/8% Bond	5/15/68	-	320p	57	102	18	24	6	15	8	23	31	16	20
7/13/60	2.823% Bill	3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill	7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114
8/15/60	3-1/8% Cert.	8/1/61	{ 2,078p 1,042p }	5,751p	5,541	797	83	14	25	385	16	26	600	117	225
	3-7/8% Bond	5/15/68 9/		28p	25	544	61	78	90	38	19	17	17	88	93
10/3/60	3-1/2% Bond	11/15/80	-	643p	131	96	26	146	86	17	9	20	31	24	57
	3-1/2% Bond	2/15/90 9/	-	992p	216	54	23	253	172	7	18	50	70	65	64
	3-1/2% Bond	11/15/98	-	2,343p	236	117	71	691	565	31	39	222	174	65	132
10/17/60	3.131% Bill	10/16/61	1,502p 12/	-	82	723	18	7	3	182	2	*	28	334	123
10/21/60	2.788% Bill	6/22/61 8/	3,504p	-	-	3,463	7	2	-	5	5	-	2	1	19

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

^{1/} Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.^{2/} Includes trust companies and stock savings banks.^{3/} Includes partnerships and personal trust accounts.^{4/} Exclusive of banks and insurance companies.^{5/} Consists of trust, sinking, and investment funds of State and local governments and their agencies.^{6/} Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.^{7/} Included in "All other."^{8/} Tax anticipation security.^{9/} Reopening of earlier issue.^{10/} Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.^{11/} Issued in special allotment to Government investment accounts.^{12/} Issued as a rollover of one-year bills.^{13/} These securities were offered, subject to allotment, in the refunding of the 4-3/4% notes maturing August 15, 1960. The holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the new securities. Payment by holders of the maturing issue or other subscribers could also be made in cash. For further detail of this offering, see Table 4, footnotes 44-48.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing security 1/			Disposition offers by Treasury		Results of exchange offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 6/	-	
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 6/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 6/	-	
	Total.....		20,796	-	20,796	18,184	186	{ 7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond }
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 7/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
2/15/55	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 2/ }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note 6,215 of 2-5/8% Certificate - 2/15/57-A 2,109 of 2-7/8% Note - 6/15/58-A 2-5/8% Certificate - 2/15/57-A 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	
	Total.....		12,213	-	12,213	11,366	847	
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A 2-5/8% Certificate - 2/15/57-A 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	
	Total.....		9,479	-	9,479	9,328	151	
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 3/	-	-	-	{ 2-3/4% Note - 8/1/57-D
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 3/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 3/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 3/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	
	1-1/2% Note - 10/1/56-E0	10/1/51	550	-	550	528	22	
Total.....		13,097	159	12,938	12,056	882		
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A 3-3/8% Certificate - 2/14/58-A 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note 3-3/4% Certificate - 12/1/58-D
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 12/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 12/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	
	Total.....		10,747	-	10,747	9,878	870	
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 3/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 3/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 3/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 3/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 3/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,899 1,783 1,039 }	342	
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	
	1-1/2% Note - 10/1/57-E0	10/1/52	824	-	824	{ 743 32 }	49	
	Total.....		23,943	-	23,943	22,866	1,077	
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 3/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
3/24/58	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-4/3% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871 }	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457 }	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684 17/	-	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7,037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163 }	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32 }	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
2/15/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
3/22/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 2/	-	-	-	
	3.719% Bill - 3/22/60	7/8/59	999	999 2/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243 }	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086 }	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784 }	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% of Note
6/22/60	{ 4.783% P 11 - 6/22/60 4.726% Bill - 6/22/60	{ 10/21/59 10/21/59	{ 2,002 2,016	{ 2,002 2/ 2,016 2/	-	-	-	
6/23/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/	3,893p 320p	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	-	9,561 22/	{ 5,751p 28p }	3,782p 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 2
10/1/60	1-1/2% Note - 10/1/60-EO	10/1/55	278	278	-	-	-	
10/3/60 20/	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643p	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	992p	-	3-1/2% Bond - 2/15/90
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	2,343p	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,978p	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
11/15/60	4-3/4% Certificate- 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431p 334p }	272p	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,668p 879p }	259p	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,313p	531p	{ 9,100p of 3-1/4% Note 1,213p of 3-3/4% Bond

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ Tax anticipation issue; for detail of offerings beginning 1953, see

Table 4; for amounts redeemed for taxes and for cash see "Note" below. On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired \$500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, page A-1.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

- 5/ Reopening of February 2, 1953, offering (see Table 4).
 6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.
 7/ Reopening of August 3, 1954, offering (see Table 4).
 8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
 9/ Reopening of May 3, 1955, offering (see Table 4).
 10/ Reopening of November 28, 1955, offering (see Table 4).
 11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.
 12/ Also designated tax anticipation certificates.
 13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.
 14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).
 15/ Called on May 14, 1958, for redemption on September 15, 1958.
 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnotes 22).
 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
 18/ Rolled over into a one-year bill; see Table 4.
 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
 21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
 24/ Reopening of an earlier issue.
 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
 p Preliminary.

Note: Information on retirement of tax anticipation issues is based on information reported to the Treasury Department in footnotes 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Amount paid in cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds now being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other savings bonds terms appear in the Treasury Bulletins of May 1951, May 1952, May 1957, and October 1959.

Table 1.- Sales and Redemptions by Series, Cumulative through September 30, 1960

(Dollar amounts in millions)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/	3,949	1,054	5,003	4,981	-	22
Series E and H	103,609	15,269	118,877	76,009	42,868	
Series F, G, J, and K	31,951	1,194	33,145	28,456	4,459	230
Total A-K	139,509	17,516	157,025	109,447	47,327	251

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

(in millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest - bearing debt	Matured debt
Fiscal years:								
1935-1953.....	102,282	8,611	110,892	52,916	49,834	3,081	57,886	91
1954 6/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 6/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,404	845	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,506	1,051	47,544	280
Calendar years:								
1935-1953.....	104,599	9,228	113,827	55,893	52,514	3,379	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,718	1,054	48,154	494
Months:								
1960-January.....	421	129	549	923	834	89	47,877	396
February.....	438	98	536	627	523	105	47,825	357
March.....	393	93	487	584	501	83	47,754	331
April.....	340	92	432	564	486	78	47,642	311
May.....	349	95	444	508	437	71	47,593	296
June.....	340	122	462	527	442	85	47,544	280
July.....	354	125	479	683	616	67	47,351	269
August.....	355	96	452	476	383	93	47,337	259
September.....	340	96	436	453	391	62	47,327	251

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1953.....	69,326	6,935	76,261	40,213	38,290	1,923	36,048	-
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 6/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,336	771	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,585	917	42,715	-
Calendar years:								
1941-1953.....	71,463	7,500	78,963	42,300	40,112	2,188	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,565	955	42,559	-
Months:								
1960-January.....	421	121	542	562	513	49	42,539	-
February.....	438	93	531	457	368	89	42,613	-
March.....	393	93	486	437	362	75	42,662	-
April.....	340	89	429	427	356	71	42,664	-
May.....	349	92	442	412	347	65	42,694	-
June.....	340	119	459	438	357	80	42,715	-
July.....	354	121	475	411	348	63	42,779	-
August.....	355	94	450	401	327	74	42,827	-
September.....	340	94	433	392	334	58	42,868	-
Series F, G, J, and K combined 7/								
Fiscal years:								
1941-1953.....	29,006	622	29,628	7,791	7,664	127	21,837	-
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55
1955 6/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
1958.....	*	65	65	3,350	3,226	124	9,842	331
1959.....	*	54	54	2,137	2,064	73	7,787	303
1960.....	*	46	46	3,049	2,917	132	4,829	257
Calendar years:								
1941-1953.....	29,188	674	29,862	8,672	8,515	156	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
1958.....	*	58	58	2,395	2,308	86	8,603	655
1959.....	*	52	52	3,246	3,148	98	5,594	468
Months:								
1960-January.....	-	7	7	361 8/	321	39	5,338	372
February.....	-	5	5	170 8/	154	16	5,212	333
March.....	-	1	1	147	139	8	5,091	307
April.....	*	3	3	136	129	7	4,978	288
May.....	-	2	2	96	90	6	4,899	273
June.....	-	3	3	89	84	5	4,829	257
July.....	-	4	4	271	268	4	4,572	247
August.....	-	2	2	75	55	19	4,510	237
September.....	*	2	2	61	57	4	4,459	230

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 3/			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 4/ 5/	Accrued discount 5/		
Series E								
Fiscal years:								
1941-1953.....	68,936	6,935	75,871	40,207	38,284	1,923	-	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	-	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,118	771	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,263	917	201	37,456
Calendar years:								
1941-1953.....	70,819	7,500	78,319	42,284	40,096	2,188	-	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	-	37,885
1958.....	3,802	1,178	4,979	4,658	4,017	641	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,271	955	-	37,748
Months:								
1960-January.....	347	121	468	532	482	49	41	37,644
February.....	340	93	433	431	343	89	73	37,573
March.....	325	93	418	410	334	75	32	37,549
April.....	284	89	373	405	334	71	22	37,495
May.....	300	92	392	391	326	65	17	37,479
June.....	291	119	410	417	337	80	16	37,456
July.....	291	121	412	389	326	63	17	37,462
August.....	299	94	393	380	306	74	15	37,460
September.....	288	94	382	372	314	58	11	37,458
Series H								
Fiscal years:								
1952.....	30	-	30	-	-	-	-	30
1953.....	360	-	360	6	6	-	-	385
1954.....	665	-	665	26	26	-	-	1,024
1955.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
Calendar years:								
1952.....	182	-	182	*	*	-	-	181
1953.....	462	-	462	16	16	-	-	627
1954.....	866	-	866	38	38	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
Months:								
1960-January.....	73	-	73	31	31	-	41	4,895
February.....	98	-	98	26	26	-	73	5,040
March.....	68	-	68	27	27	-	32	5,113
April.....	56	-	56	23	23	-	22	5,169
May.....	49	-	49	21	21	-	17	5,214
June.....	49	-	49	20	20	-	16	5,259
July.....	63	-	63	22	22	-	17	5,317
August.....	56	-	56	21	21	-	15	5,367
September.....	52	-	52	20	20	-	11	5,410

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds 1/

(In millions of dollars)

Period	Total 1/	(in millions of dollars)			Unmatured			Unclassified 2/
		Total	Series E	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 10/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 10/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822	4,641	3,285	1,355	-210
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 10/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268	4,520	3,445	1,075	-449
Months:								
1960-January.....	923	273	125	148 8/	377	233	144	274
February.....	627	347	233	114 8/	437	248	189	-157
March.....	584	260	192	68	357	263	94	-34
April.....	564	244	177	66	327	244	83	-6
May.....	508	212	158	54	344	258	86	-48
June.....	527	254	196	59	327	278	50	-54
July.....	683	200	152	48	279	244	36	204
August.....	476	404	178	226	356	307	48	-284
September.....	453	182	137	45	302	270	31	-31

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Note: In these tables Series A-F and J sales are included at issue price and redemptions and amounts outstanding at current redemption values. Series G, H, K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured series E bonds for series G and K bonds from May 1951 through April 1957 and (2) series F and J bonds for series H bonds beginning January 1960; however, they exclude exchanges of series E bonds for series H bonds, which are reported in Table 3.

2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Includes both matured and unmatured bonds; see Table 4.

4/ Includes total value of redemptions not yet classified between sales price and accrued discount.

5/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified by yearly series of issue. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 and 3 and also the

relationship between the matured and unmatured sections of Table 4. (See also footnote 4). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured and unmatured bonds in Table 4 which are greater than the total redemptions for that month.

6/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

7/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

8/ Includes the December 1959 exchanges of series 1948 F and G bonds for 4-3/4% marketable notes of which \$692 million were reported in December 1959, \$51 million in January 1960, and \$3 million in February 1960.

9/ Represents changes in the amounts of redemptions not yet classified as between matured and unmatured issues.

10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

* Less than \$500,000.

UNITED STATES SAVINGS BONDS

Table 5.- Sales and Redemptions by Denominations, Series E and H 1/ Combined

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$100	\$200 3/	\$500	\$1,000	\$5,000	\$10,000 4/ 5/
Sales 6/										
Fiscal years:										
1941-53.....	1,525,848	21,076	1,043,208	235,707	171,665	7,059	23,242	23,866	18	8
1954 7/.....	85,419	-	56,903	15,686	8,810	854	1,411	1,708	33	14
1955 7/.....	85,342	-	55,164	16,374	9,315	884	1,578	1,945	56	26
1956.....	90,053	-	56,719	18,784	10,090	929	1,608	1,854	48	21
1957.....	90,160	-	56,327	20,256	9,969	851	1,320	1,396	29	12
1958.....	89,431	-	54,908	21,043	9,824	893	1,304	1,413	33	14
1959.....	85,882	-	52,895	20,108	9,477	798	1,212	1,340	35	16
1960.....	85,607	-	52,972	20,220	9,208	774	1,165	1,230	27	11
Calendar years:										
1941-53.....	1,567,783	21,076	1,071,406	243,370	175,918	7,473	23,895	24,604	29	12
1954.....	84,972	-	55,850	15,912	9,006	862	1,470	1,809	44	19
1955.....	87,316	-	55,618	17,323	9,748	916	1,648	1,980	56	25
1956.....	90,786	-	56,635	19,825	10,177	908	1,500	1,683	40	17
1957.....	90,856	-	56,361	21,166	9,846	887	1,257	1,305	25	10
1958.....	86,676	-	53,200	20,152	9,690	823	1,302	1,454	38	18
1959.....	84,945	-	52,452	20,050	9,241	775	1,141	1,243	30	13
Months:										
1960-January.....	7,540	-	4,685	1,688	820	74	125	143	3	1
February.....	7,494	-	4,602	1,721	813	70	132	153	4	1
March.....	7,876	-	4,876	1,871	841	70	105	109	3	1
April.....	6,733	-	4,148	1,603	730	61	91	97	2	1
May.....	7,338	-	4,540	1,769	780	65	91	90	2	1
June.....	7,426	-	4,721	1,730	746	60	83	82	2	1
July.....	6,865	-	4,264	1,606	729	61	98	103	3	1
August p.....	6,924	-	4,267	1,636	753	63	98	105	2	1
September p.....	6,966	-	4,303	1,680	742	60	88	90	2	1
Inception to date p.....	2,158,497	21,076	1,441,930	373,102	240,581	13,227	33,123	35,050	284	125
Redemptions 6/										
Fiscal years:										
1941-53.....	1,048,924	17,568	768,330	151,281	89,638	2,309	10,245	9,553	*	*
1954 7/.....	90,387	263	62,941	15,084	9,480	357	1,151	1,109	1	1
1955 7/.....	89,749	349	61,049	15,650	9,914	396	1,210	1,177	2	2
1956.....	89,953	429	60,014	16,503	9,925	537	1,255	1,281	5	3
1957.....	93,175	321	60,612	18,165	10,590	633	1,354	1,485	9	6
1958.....	93,452	231	59,880	19,467	10,433	639	1,320	1,464	11	6
1959.....	88,647	177	56,036	18,598	10,394	675	1,301	1,451	9	5
1960.....	90,748	144	56,796	19,507	10,634	725	1,351	1,567	15	8
Calendar years:										
1941-53.....	1,092,799	17,702	798,959	158,581	94,205	2,481	10,795	10,074	1	*
1954.....	92,340	277	63,850	15,643	9,858	373	1,192	1,145	2	1
1955.....	88,700	424	59,640	15,887	9,842	454	1,225	1,221	4	2
1956.....	90,109	371	59,520	17,036	9,986	581	1,267	1,337	7	4
1957.....	96,384	280	61,695	19,777	10,961	666	1,408	1,578	12	7
1958.....	88,902	197	57,080	18,296	10,075	627	1,250	1,365	9	4
1959.....	90,083	161	56,389	19,150	10,696	722	1,368	1,575	14	8
Months:										
1960-January.....	8,764 r	15 r	5,246 r	1,867 r	1,170 r	83 r	165 r	215 r	2	1
February.....	7,135	12	4,459	1,518	846	58	110	131	1	1
March.....	7,320	12	4,603	1,586	836	58	104	119	1	1
April.....	7,479	11	4,706	1,641	852	56	101	111	1	*
May.....	7,327	10	4,635	1,597	821	54	99	109	1	*
June.....	7,694	11	4,877	1,676	862	57	103	107	1	*
July.....	7,360	10	4,682	1,590	813	55	99	109	1	*
August p.....	7,243	10	4,617	1,567	801	53	96	99	1	*
September.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Inception to date 8/ p..	1,699,637	19,501	1,194,957	277,411	162,623	6,380	19,382	19,295	56	32

Note: These figures are estimates by the Debt Analysis Staff in the Office of the Secretary and are based on daily Treasury statement and reports from Federal Reserve Banks and Bureau of the Public Debt.

1/ Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.

2/ Sale was authorized in June 1944, to Armed Forces only, and discontinued after March 31, 1950.

3/ Sales began in October 1945.

4/ Sales of \$10,000 denomination Series E bonds were authorized on May 1, 1952.

2/ Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employees' savings plans beginning April 1954, and also personal trust accounts beginning January 1955.

6/ See footnote 1 to Table 4.

7/ See footnote 6 to Tables 2 and 3.

8/ As of August 31, 1960.

* Less than 500 pieces. p Preliminary. n.a. Not available.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guaranteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Total out-standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 2/			Total out-standing	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues				
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	"	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1959-Dec...	290,925	287,704	53,604	10,098	43,506	26,648	207,451	154,226	53,225	127	70	56	3,095
1960-Jan...	291,215	288,086	53,125	10,496	42,630	25,464	209,497	156,701	52,795	130	71	59	3,000
Feb...	290,719	287,588	53,157	10,322	42,835	25,209	209,223	156,599	52,624	135	71	63	2,996
Mar...	286,965	283,772	53,588	10,330	43,257	25,264	204,920	152,477	52,443	138	71	66	3,055
Apr...	288,919	285,773	53,127	10,283	42,843	25,558	207,089	154,936	52,153	131	81	50	3,015
May...	289,500	286,308	54,286	10,385	43,900	26,035	205,987	153,961	52,026	133	78	55	3,059
June..	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
July...	288,472	285,285	54,757	10,559	44,198	26,885	203,644	152,046	51,598	133	80	53	3,055
Aug...	288,829	285,634	55,863	10,641	45,222	26,762	203,010	151,466	51,544	156	80	76	3,039
Sept..	288,584	285,358	55,464	10,487	44,977	27,024	202,871	151,402	51,469	160	82	79	3,066

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-7	-.2	.4	*	-	1	-.2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-1.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	26.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4			

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 7/	State and local government 8/	Miscellaneous investors 4/ 2/	
							Total	Savings bonds							Other securities
								Series E & H	Other Series 6/						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb 10/..	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.5	15.1	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.7	15.7	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	15.6	13.2	8.0	19.1	16.1	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.6	41.5	7.6	16.5	12.7	7.9	16.8	16.9	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	63.7	41.6	6.6	15.5	12.5	7.6	18.6	17.0	16.5
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	62.8	42.1	5.9	14.7	12.2	7.4	15.3	16.9	15.2
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	62.1	42.5	5.2	14.4	12.7	7.3	19.6	16.7	16.5
1959-March....	282.2	88.8	63.3	25.5	53.7	139.6	64.6	42.6	4.8	17.1	12.6	7.4	21.0	16.8	17.2
June.....	284.8	87.6	61.5	26.0	54.6	142.6	65.1	42.6	4.5	18.1	12.5	7.3	21.5	16.7	19.4
July.....	288.8	88.6	62.1	26.5	54.1	146.1	65.4	42.5	4.3	18.6	12.6	7.3	23.4	17.0	20.4
Aug.....	290.5	87.8	61.1	26.7	54.6	148.1	65.8	42.5	4.2	19.1	12.7	7.3	24.4	17.2	20.6
Sept.....	288.4	86.9	60.3	26.6	54.2	147.3	66.3	42.4	4.1	19.8	12.6	7.3	22.9	17.3	21.0
Oct.....	291.4	87.5	60.8	26.6	53.6	150.3	67.5	42.3	4.0	21.2	12.6	7.0	24.1	17.4	21.7
Nov.....	290.7	86.4	59.5	26.9	53.8	150.6	67.7	42.3	3.9	21.4	12.5	6.9	24.2	17.4	21.9
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	68.3	42.4	3.5	22.4	12.3	6.9	23.5	17.5	21.8
1960-Jan.....	291.2	84.5	59.1	25.5	53.2	153.5	69.1	42.4	3.4	23.3	12.5	6.9	25.4	17.6	22.0
Feb.....	290.7	82.3	57.1	25.2	53.2	155.2	69.5	42.4	3.3	23.8	12.4	6.9	26.2	17.7	22.4
March....	287.0	80.2	54.9	25.3	53.7	153.1	70.4	42.5	3.3	24.7	12.2	6.9	23.4	17.8	22.4
April....	288.9	82.6	57.0	25.6	53.2	153.2	69.7	42.5	3.2	24.1	12.1	6.8	24.1	17.7	22.8
May.....	289.5	82.2	56.2	26.0	54.4	152.9	69.5	42.5	3.1	23.8	12.0	6.7	24.7	17.6	22.4
June.....	286.5	82.1	55.6	26.5	55.3	149.0	69.1	42.5	3.1	23.5	11.8	6.6	21.7	17.7	22.0
July.....	288.5	84.6	57.7	26.9	54.8	149.0	68.9	42.6	3.0	23.3	11.9	6.5	22.0	17.5	22.3
Aug p....	288.8	84.7	57.9	26.8	55.9	148.2	68.7	42.6	3.0	23.1	11.8	6.6	21.2	17.3	22.6

Source: Debt Analysis Staff in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.

5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors."

6/ Discontinued series. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957.

7/ Exclusive of banks and insurance companies.

8/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

9/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

10/ Immediate postwar debt peak.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1960

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. Of all such securities held by the respective classes of investors in the United States, the banks and insurance companies included in the Survey account for about 95 percent and the corporations and savings and loan associations included in the Survey about half. Data for banks and insurance companies were first published for March 31, 1941, in the May 1941 Treasury Bulletin. Data for corporations and savings and loan

associations were added to the Survey for June 1960, appearing in the September 1960 Bulletin, together with corresponding data for a few prior months.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published for quarterly dates beginning with December 31, 1949. They appeared in the March 1954 Bulletin.

Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of all Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey						U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,349 commercial banks 2/ 2/	513 mutual savings banks 2/	Insurance companies		465 savings and loan associations	485 corporations		
				307 life	530 fire, casualty, and marine				
Interest-bearing securities:									
Public marketable.....	186,450	50,154	6,208	4,636	4,354	2,417	11,685	34,908	72,088
Public nonmarketable 2/.....	54,118	515 6/	343	1,591	190	126	10	2,573	48,770
Special issues.....	45,222	-	-	-	-	-	-	45,222	-
Total interest-bearing securities.....	285,790	50,669	6,551	6,227	4,544	2,543	11,695	82,704	120,858
Unsecured debt and debt bearing no interest 7/..	3,039								
Total securities issued or guaranteed by the U. S. Government 8/.....	288,829								

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey						U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors 4/
		6,349 commercial banks 2/ 2/	513 mutual savings banks 2/	Insurance companies		465 savings and loan associations	485 corporations		
				307 life	530 fire, casualty, and marine				
By type of security:									
Issued by U. S. Government:									
Treasury bills.....	36,436	4,344	246	146	117	156	4,983	3,389	23,057
Certificates of indebtedness.....	25,479	2,453	210	52	125	75	2,038	14,554	5,972
Treasury notes.....	42,032	15,091	1,119	172	1,024	490	1,206	9,215	13,715
Treasury bonds.....	82,297	28,247	4,612	4,252	3,084	1,692	3,458	7,671	29,280
Panama Canal bonds.....	50	11	-	-	2	-	-	-	36
Guaranteed by U. S. Government 8/.....	156	7	20	15	2	5	-	80	27
Total.....	186,450	50,154	6,208	4,636	4,354	2,417	11,685	34,908	72,088
By maturity distribution:									
Call classes (due or first becoming callable):									
Within 1 year.....	82,607	13,846	675	292	832	411	8,875	22,428	35,248
1 to 5 years.....	79,267	32,472	3,990	2,372	2,790	1,150	2,708	9,789	23,997
5 to 10 years.....	15,230	3,299	902	1,069	502	465	58	1,726	7,208
10 to 15 years.....	1,123	88	161	31	34	43	10	203	553
15 to 20 years.....	2,484	86	94	197	63	66	4	236	1,738
20 years and over.....	5,583	356	365	659	132	277	31	446	3,318
Guaranteed securities 8/.....	156	7	20	15	2	5	-	80	27
Total.....	186,450	50,154	6,208	4,636	4,354	2,417	11,685	34,908	72,088
Maturity classes (final maturity 2/):									
Within 1 year.....	73,892	10,205	516	216	434	279	8,369	21,170	32,705
1 to 5 years.....	70,819	32,641	1,656	397	2,359	923	3,138	8,140	21,563
5 to 10 years.....	21,314	5,058	2,724	2,090	975	512	103	3,282	6,569
10 to 15 years.....	11,733	1,752	784	1,055	384	346	40	1,455	5,917
15 to 20 years.....	884	29	38	108	26	31	3	89	560
20 years and over.....	7,653	462	470	755	174	321	32	693	4,747
Guaranteed securities 8/.....	156	7	20	15	2	5	-	80	27
Total.....	186,450	50,154	6,208	4,636	4,354	2,417	11,685	34,908	72,088
By tax status: 10/									
Wholly exempt from Federal income taxes...	50	11	-	-	2	-	-	-	36
Partially exempt from Federal income taxes	1,485	1,264	*	*	33	1	25	*	162
Subject to Federal income taxes 11/.....	184,915	48,879	6,208	4,636	4,319	2,415	11,661	34,908	71,890
Total.....	186,450	50,154	6,208	4,636	4,354	2,417	11,685	34,908	72,088

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1960

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors
		6,349 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		465 savings and loan associations	485 corporations	U. S. Government investment accounts and Federal Reserve Banks	
				307 life	530 fire, casualty, and marine				
Treasury bills:									
Regular weekly:									
September 1960 - November 1960..	19,710	1,338	124	52	68	72	2,165	1,929	13,963
December 1960 - February 1961..	6,203	566	16	24	13	17	785	694	4,088
Tax anticipation:									
March 1961.....	3,512	1,528	11	3	11	4	1,115	16	824
Other:									
October 1960.....	2,007	148	52	47	6	12	132	157	1,453
January 1961.....	1,504	73	17	10	6	23	93	95	1,187
April 1961.....	2,001	352	15	5	7	15	469	194	942
July 1961.....	1,501	340	11	5	6	12	223	304	599
Total Treasury bills.....	36,436	4,344	246	146	117	156	4,983	3,389	23,057
Certificates of indebtedness:									
4-3/4% November 1960-C.....	7,037	346	83	4	21	14	177	5,077	1,315
4-7/8 February 1961-A.....	6,938	529	43	30	50	25	857	3,675	1,730
4-3/8 May 1961-B.....	3,674	932	51	17	36	27	654	241	1,716
3-1/8 August 1961-C.....	7,829	647	33	1	18	9	350	5,562	1,210
Total certificates of indebtedness.....	25,479	2,453	210	52	125	75	2,038	14,554	5,972
Treasury notes:									
3-5/8% May 1961-B.....	4,078	398	13	1	24	19	42	2,934	648
4 August 1961-A.....	2,136	571	33	3	35	18	57	248	1,170
3-5/8 February 1962-A.....	647	115	4	*	18	6	1	326	179
4 February 1962-D.....	1,435	555	41	1	45	27	19	15	732
4 May 1962-E.....	2,211	1,271	56	4	14	37	143	28	659
4 August 1962-B.....	158	77	1	*	2	*	-	-	78
3-3/4 November 1962-C.....	1,143	521	52	4	58	24	16	95	374
2-5/8 February 1963-A.....	3,971	2,754	63	28	84	56	129	165	692
4 May 1963-B.....	1,743	656	76	1	33	35	4	100	839
4-7/8 November 1963-C.....	3,011	1,072	158	12	85	45	45	142	1,452
3-3/4 May 1964-D.....	3,893	2,252	82	4	149	73	63	86	1,184
4-3/4 May 1964-A.....	4,933	610	92	17	62	22	30	2,707	1,393
5 August 1964-B.....	2,316	308	91	18	54	25	54	103	1,663
4-7/8 November 1964-C.....	4,195	983	163	9	80	40	32	2,036	852
4-5/8 May 1965-A.....	2,113	823	140	9	90	58	20	225	750
1-1/2 October 1960-EO.....	278	54	1	2	7	1	84	-	128
1-1/2 April 1961-EA.....	144	41	-	-	9	*	26	2	66
1-1/2 October 1961-EO.....	332	137	*	2	11	-	68	-	113
1-1/2 April 1962-EA.....	551	249	*	3	36	*	102	3	157
1-1/2 October 1962-EO.....	590	377	4	1	10	2	74	-	123
1-1/2 April 1963-EA.....	533	314	14	12	27	-	59	-	107
1-1/2 October 1963-EO.....	506	308	6	5	21	1	34	-	129
1-1/2 April 1964-EA.....	457	234	8	7	36	*	55	-	117
1-1/2 October 1964-EO.....	490	283	17	20	24	1	35	-	111
1-1/2 April 1965-EA.....	169	128	4	9	11	*	16	-	*
Total Treasury notes.....	42,032	15,091	1,119	172	1,024	490	1,206	9,215	13,715
Treasury bonds:									
2-1/4% June 1959-62.....	5,263	2,258	107	34	257	94	316	519	1,676
2-1/4 December 1959-62.....	3,451	1,383	53	42	141	40	165	739	889
2-1/8 November 1960.....	3,806	1,068	12	12	82	11	1,139	43	1,440
2-3/4 December 1960-65 12/.....	1,485	1,264	*	*	33	1	25	*	162
2-3/4 September 1961.....	2,239	998	65	6	125	26	162	53	805
2-1/2 November 1961.....	6,964	3,235	90	54	209	51	1,069	50	2,205
2-1/2 June 1962-67.....	2,109	705	185	116	127	41	15	270	649
2-1/2 August 1963.....	6,755	4,463	93	20	276	72	140	55	1,637
2-1/2 December 1963-68.....	2,815	691	397	271	209	78	12	424	733
3 February 1964.....	3,854	2,516	62	3	77	73	73	73	979
2-1/2 June 1964-69.....	3,737	785	763	357	180	105	6	455	1,087
2-1/2 December 1964-69.....	3,811	815	578	492	153	81	4	528	1,161
2-5/8 February 1965.....	6,896	3,761	115	72	326	115	217	621	1,669
2-1/2 March 1965-70.....	4,690	476	571	815	160	53	13	1,230	1,373
2-1/2 March 1966-71.....	2,937	184	282	750	103	55	7	700	857
3 August 1966.....	1,484	821	62	2	40	66	17	124	352
2-1/2 June 1967-72.....	1,803	205	137	80	44	67	7	165	1,097
2-1/2 September 1967-72.....	2,716	1,188	148	22	98	78	4	237	939

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1960

Section I - Securities Issued or Guaranteed by the United States Government
 Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey						U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors
		6,349 commercial banks 2/ 2	513 mutual savings banks 2/	Insurance companies		465 savings and loan associations	485 corporations		
				307 life	530 fire, casualty, and marine				
Treasury bonds - (Continued):									
2-1/2% December 1967-72.....	3,623	135	105	178	110	111	12	249	2,722
3-7/8 May 1968.....	1,390	550	85	12	55	53	11	93	530
4 October 1969.....	1,276	216	84	25	51	34	*	157	709
3-7/8 November 1974.....	654	40	113	25	28	34	10	103	302
4-1/4 May 1975-85.....	470	48	48	6	6	9	-	100	251
3-1/4 June 1978-83.....	1,600	57	56	89	36	36	1	147	1,178
4 February 1980.....	884	29	38	108	26	31	3	89	560
3-1/4 May 1985.....	1,135	187	64	191	32	110	-	120	431
3-1/2 February 1990.....	1,727	105	127	237	55	104	20	149	930
3 February 1995.....	2,722	65	174	232	44	62	11	178	1,957
Total Treasury bonds.....	82,297	28,247	4,612	4,252	3,084	1,692	3,458	7,671	29,280
Panama Canal bonds 12/.....	50	11	-	-	2	-	-	-	36
Guaranteed securities 8/ 13/.....	156	7	20	15	2	5	-	80	27
Total public marketable securities.....	186,450	50,154	6,208	4,636	4,354	2,417	11,685	34,908	72,088

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey						U. S. Government investment accounts and Federal Reserve Banks	Held by all other investors
		6,349 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		465 savings and loan associations	485 corporations		
				307 life	530 fire, casualty, and marine				
United States savings bonds:									
Series E 5/.....	37,460	-	*	*	*	*	*	2	37,457
Series F 5/.....	436	50	*	1	12	5	1	*	368
Series G.....	2,088	120	26	22	40	20	2	3	1,854
Series H.....	5,367	-	*	*	*	1	*	1	5,366
Series J 2/.....	562	*	-	1	5	4	1	1	550
Series K.....	1,424	2	11	5	14	30	2	4	1,357
Total United States savings bonds.....	47,337	172	37	29	71	60	5	12	46,951
Other U. S. securities:									
Depository bonds.....	140	140 6/	*	-	-	-	-	-	-
Treasury bonds:									
R.E.A. Series.....	3	-	-	-	-	-	-	-	3
Investment Series A.....	476	110	19	126	15	5	*	100	102
Investment Series B.....	6,162	93	287	1,436	104	62	5	2,461	1,714
Total other U. S. securities.....	6,782	343 6/	306	1,562	119	66	5	2,562	1,818
Total public nonmarketable securities.....	54,118	515 6/	343	1,591	190	126	10	2,573	48,770

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Included with all other investors are those banks, insurance companies, savings and loan associations, and corporations not reporting in the Treasury Survey.

5/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

6/ Includes \$43 million depository bonds held by commercial banks not included in the Treasury Survey.

7/ Holdings by reporting investors not available.

8/ Guaranteed securities are those held outside the Treasury.

9/ Except partially tax-exempt bonds, which are classified to earliest call date.

10/ Wholly tax-exempt securities are those with the income exempt from both normal tax and surtax. Partially tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. For all other securities, the income is subject to normal tax and surtax.

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, AUGUST 31, 1960

Section II - Interest-Bearing Securities Issued by Federal Agencies But
Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstand- ing ^{14/}	Held by investors covered in Treasury Survey						U. S. Government investment accounts and Federal Reserve Banks	Held by all oth investo ^{4/}
		6,349 commer- cial banks ^{2/ 3/}	513 mutual savings banks ^{2/}	Insurance companies		465 savings and loan associa- tions	485 corpo- rations		
				307 life	530 fire, casualty, and marine				
Banks for cooperatives:									
5-1/4% September 1960 (Debentures).....	138	32	10	1	1	*	23	-	70
4-1/8 October 1960 (Debentures).....	92	10	9	*	1	1	18	-	54
4.45 December 1960 (Debentures).....	100	10	5	*	1	1	28	1	53
Total banks for cooperatives securities...	330	52	24	1	3	2	69	1	177
Federal home loan banks: ^{15/}									
4-3/4% September 1960 (Notes).....	105	8	5	*	*	9	25	5	53
3.25 January 1961 (Notes).....	150	20	3	3	2	8	36	-	78
4-5/8 February 1961 (Notes).....	351	31	16	6	4	25	91	-	179
4.45 March 1961 (Notes).....	252	33	12	2	2	16	84	-	103
3-1/8 April 1961 (Notes).....	160	37	5	*	1	6	37	-	74
3-1/8 April 1963 (Bonds).....	254	77	9	1	4	83	-	-	80
Total Federal home loan bank securities...	1,272	205	50	12	14	146	273	5	566
Federal intermediate credit banks:									
Debentures.....	1,670	230	97	17	24	6	309	4	984
Federal land banks: ^{16/}									
5-3/8% October 1960 (Bonds).....	118	19	7	*	1	*	10	*	80
5.40 December 1960 (Bonds).....	150	27	7	1	4	*	10	-	101
3-3/8 April 1961 (Bonds).....	83	26	5	1	2	*	1	-	48
4 April 1961 (Bonds).....	100	15	11	*	2	1	9	-	61
4-3/4 June 1961 (Bonds).....	154	26	8	3	3	*	17	1	96
4 September 1961 (Bonds).....	120	32	4	*	1	-	*	-	83
4 May 1962 (Bonds).....	125	18	3	1	2	1	17	-	83
4-7/8 August 1962 (Bonds).....	98	11	4	*	4	*	1	-	78
2-3/4 May 1963 (Bonds).....	122	66	4	1	2	*	1	-	47
4-1/2 April 1964 (Bonds).....	147	19	19	1	6	1	2	-	99
3-1/4 May 1966 (Bonds).....	108	40	6	*	5	1	-	-	56
4-1/8 February 1967-72 (Bonds).....	72	2	4	6	1	*	*	-	59
4-1/2 October 1967-70 (Bonds).....	75	4	5	1	2	-	1	-	62
4-1/4 March 1968 (Bonds).....	86	6	4	1	*	*	*	-	74
4-3/8 March 1969 (Bonds).....	100	6	5	2	2	*	-	-	85
4-5/8 July 1969 (Bonds).....	60	2	1	1	2	*	*	-	53
5-1/8 February 1970 (Bonds).....	82	2	7	2	*	-	-	-	70
3-1/2 April 1970 (Bonds).....	83	10	9	1	1	2	-	-	60
5-1/8 July 1970 (Bonds).....	85	1	4	1	1	-	-	-	77
3-1/2 May 1971 (Bonds).....	60	*	3	3	2	*	*	-	52
3-7/8 September 1972 (Bonds).....	109	*	2	6	4	1	1	-	95
Total Federal land bank securities.....	2,137	334	126	32	46	9	71	1	1,518
Federal National Mortgage Association:									
Discount Notes.....	228	1	8	*	-	5	78	-	135
5.35% September 1960 (Debentures).....	200	21	11	2	2	5	42	-	117
4-7/8 March 1961 (Debentures).....	100	10	8	2	1	5	9	-	65
4-1/8 April 1961 (Debentures).....	100	10	6	*	1	10	12	*	60
4-5/8 May 1961 (Debentures).....	200	23	11	4	3	15	27	*	117
4-3/4 June 1961 (Debentures).....	200	18	10	5	2	11	33	1	120
5-1/8 September 1961 (Debentures).....	150	16	6	1	5	9	4	-	108
3-1/2 February 1962 (Debentures).....	200	51	19	1	6	23	1	-	98
4-7/8 September 1962 (Debentures).....	150	10	18	2	1	9	1	-	109
3-1/4 March 1963 (Debentures).....	150	48	12	*	4	15	4	-	66
4-1/8 November 1963 (Debentures).....	100	16	7	*	7	7	-	-	62
4-3/8 June 1965 (Debentures).....	100	13	9	2	4	9	*	-	63
3-5/8 March 1968 (Debentures).....	100	14	6	1	5	25	*	-	48
4-3/8 April 1969 (Debentures).....	90	3	11	2	8	2	-	-	63
4-5/8 April 1970 (Debentures).....	150	5	16	5	9	3	2	-	109
4-1/8 August 1971 (Debentures).....	75	17	2	4	10	3	1	*	38
5-1/8 February 1972 (Debentures).....	100	1	10	3	2	-	-	-	84
Total Federal National Mortgage Associa- tion securities.....	2,393	280	170	35	73	153	215	1	1,465

Footnotes 1 through 10 on preceding page.

^{11/} Includes Federal Housing Administration debentures; see footnote ^{12/}.^{12/} The Treasury bonds of 1960-65 are partially tax-exempt and the Panama Canal bonds of 1961 are wholly tax-exempt (see footnote ^{10/}).^{13/} These securities are classified as taxable, although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt (see footnote ^{10/}).^{14/} Includes only publicly offered issues.^{15/} The proprietary interest of the United States in these bank ended in July 1951.^{16/} The proprietary interest of the United States in these bank ended in June 1947.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1960

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,000	\$500	7/7/60	4/7/60	10/6/60	2.45%	+2.7%	\$400	8/4/60	2/2/61	2.70%	-.08%
1,001	500	7/14/60	4/14/60	10/13/60	2.40	+16	500	8/11/60	2/9/61	2.78	-.04
1,000	400	7/21/60	4/21/60	10/20/60	2.40	+14	500	8/18/60	2/16/61	2.80	-.04
1,000	400	7/28/60	4/28/60	10/27/60	2.40	+10	501	8/25/60	2/23/61	2.80	-.06
1,000	400	8/4/60	5/5/60	11/3/60	2.42	-.04	506	9/1/60	3/2/61	2.84	-.03
1,100	405	8/11/60	5/12/60	11/10/60	2.44	-.04	501	9/8/60	3/9/61	2.84	-
1,100	500	8/18/60	5/19/60	11/17/60	2.44	-.06	500	9/15/60	3/16/61	2.84	-
1,100	500	8/25/60	5/26/60	11/25/60	2.44	-.10	500	9/22/60	3/23/61	2.83	-
							500	9/29/60	3/30/61	2.81	-
1,000	500	9/1/60	6/2/60	12/1/60	2.36	-.21	Tax anticipation bills				
1,109	500	9/8/60	6/9/60	12/8/60	2.36	+06					
1,100	500	9/15/60	6/16/60	12/15/60	2.35	+15	Other bills				
1,102	500	9/22/60	6/23/60	12/22/60	2.37	+17					
1,101	500	9/29/60	6/30/60	12/29/60	2.30	+10					
-	500	-	7/7/60	1/5/61	2.45	-.05	\$2,007	12/2/59	10/17/60	2.42%	+1.7%
-	500	-	7/14/60	1/12/61	2.45	-.09	1,504	1/15/60	1/15/61	2.50	-.08
-	400	-	7/21/60	1/19/61	2.48	-.12	2,001	4/15/60	4/15/61	2.88	.00
-	400	-	7/28/60	1/26/61	2.48	-.14	1,501	7/15/60	7/15/61	2.90	-.01

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Issue date	Price		Yield	
					Bid	Change from last month	To maturity	Change from last month
\$7,037	4-3/4%	-	11/15/60-C	11/15/59	100.06	-.06	3.05%	+2.2%
6,938	4-7/8	-	2/15/61-A	2/15/60	100.20 $\frac{1}{2}$	-.06 $\frac{1}{2}$	3.07	+1.0
3,674	4-3/8	-	5/15/61-B	5/15/60	100.27	-.03	2.97	-.03
7,829	3-1/8	-	8/1/61-C	8/15/60	100.02 $\frac{1}{2}$	-.02 $\frac{1}{2}$	3.02	+0.7

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
\$4,078	3-5/8%	-	5/15/61-B	100.14	+0.00½	2.90%	-.11%	12/1/58	100.21	8/9/60	97.26	9/15/59
2,136	4	-	8/1/61-A	100.29	.00	2.88	-.11	8/1/57	106.05	6/6/58	98.04	9/7/59
647	3-5/8	-	2/15/62-A	100.31	-.02	2.90	.00	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	101.15	-.05	2.89	+0.04	2/15/59	101.23	8/23/60	97.22	12/17/59
2,211	4	-	5/15/62-E	101.21	+0.01	2.94	-.07	4/14/60	101.24	8/23/60	98.31	5/18/60
158	4	-	8/15/62-B 2/	101.28	-.08	2.96	+0.09	9/26/57	107.05	6/6/58	98.06	12/4/59
1,143	3-3/4	-	11/15/62-C	101.17	.00	3.00	-.03	11/29/57	106.13	4/22/58	96.06	12/28/59
3,971	2-5/8	-	2/15/63-A	98.21	+0.06	3.22	-.06	4/15/58	101.14	6/11/58	92.09	9/15/59
1,743	4	-	5/15/63-B	101.29	+0.04	3.23	-.08	4/1/59	102.06	8/9/60	96.14	12/29/59
3,011	4-7/8	-	11/15/63-C 2/	104.05	-.02	3.45	-.02	11/15/59	104.14	8/5/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A 3/	104.04	-.08	3.52	+0.04	7/20/59	104.22	8/23/60	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D 4/	100.28	-.02	3.49	+0.01	6/23/60	101.05	8/23/60	98.11	6/9/60
2,316	5	-	8/15/64-B	105.04	-.09	3.57	+0.05	10/15/59	105.19	8/23/60	100.09	12/4/59
4,195	4-7/8	-	11/15/64-C	104.24	-.09	3.62	+0.05	2/15/60	105.13	7/29/60	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	104.12	-.05	3.59	+0.02	5/15/60	105.00	8/4/60	99.25	5/18/60
278	1-1/2	-	10/1/60-EO 6/	-	-	6/	-	10/1/55	100.10	6/17/60	92.06	12/10/56
144	1-1/2	-	4/1/61-EA	99.16	+0.02	2.53	+0.04	4/1/56	99.18	9/20/60	91.04	12/7/56
332	1-1/2	-	10/1/61-EO	98.30	+0.08	2.60	-.14	10/1/56	98.30	9/30/60	90.06	6/21/57
551	1-1/2	-	4/1/62-EA	98.08	+0.14	2.60	-.33	4/1/47	98.08	9/30/60	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	97.14	+0.20	2.70	-.40	10/1/57	97.16	6/3/58	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	96.20	+0.20	2.83	-.30	4/1/58	97.04	6/5/58	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	95.24	+0.14	2.92	-.19	10/1/58	95.24	9/30/60	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	94.18	+0.06	3.00	-.18	4/1/59	94.24	8/9/60	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	93.16	+0.04	3.16	-.09	10/1/59	93.28	8/10/60	85.00	9/30/59
236	1-1/2	-	4/1/65-EA	92.12	+0.02	3.25	-.08	4/1/60	99.30	4/6/60	87.12	5/24/60

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 30, 1960

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
\$5,263	2-1/4 - 6/15/59-62	98.25	+06	2.99%	-.08%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,451	2-1/4 - 12/15/59-62	98.15	+07	2.98	-.07	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8 - 11/15/60	99.28	+01	3.20	+01	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4 - 9/15/61	99.28	+03	2.88	-.09	11/9/53	104.22	4/30/54	95.00	10/17/57
6,963	2-1/2 - 11/15/61 4/	99.16	+04	2.96	-.07	2/15/54	103.00	4/30/54	93.20	7/22/57
2,109	2-1/2 - 6/15/62-67 7/	94.10	-.02	3.46	+02	5/5/42	108.12	4/6/46	84.22	9/15/59
6,755	2-1/2 - 8/15/63	97.30	+04	3.26	-.03	12/15/54	100.24	4/18/58	91.05	9/15/59
2,815	2-1/2 - 12/15/63-68 7/	92.12	+08	3.58	-.03	12/1/42	108.03	4/6/46	82.08	1/6/60
3,854	3 - 2/15/64	98.30	+06	3.34	-.05	2/14/58	103.19	4/21/58	92.06	9/15/59
3,737	2-1/2 - 6/15/64-69 7/	90.22	-.06	3.77	+04	4/15/43	107.25	4/6/46	81.10	1/6/60
3,811	2-1/2 - 12/15/64-69 7/	90.10	-.04	3.75	+01	9/15/43	107.24	4/6/46	81.04	1/6/60
6,896	2-5/8 - 2/15/65	96.22	+02	3.45	.00	6/15/58	100.13	6/5/58	89.00	1/6/60
4,690	2-1/2 - 3/15/65-70	90.00	-.06	3.77	+04	2/1/44	107.23	4/6/46	80.10	1/6/60
2,936	2-1/2 - 3/15/66-71	89.08	.00	3.75	+01	12/1/44	107.22	4/6/46	79.28	1/6/60
1,484	3 - 8/15/66	98.02	+14	3.37	-.08	2/28/58	103.20	4/21/58	89.24	1/6/60
1,801	2-1/2 - 6/15/67-72	88.20	.00	3.71	+01	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2 - 9/15/67-72	88.18	+04	3.69	-.01	10/20/41	109.18	4/6/46	78.24	1/6/60
3,619	2-1/2 - 12/15/67-72	88.18	+02	3.67	.00	11/15/45	106.16	4/6/46	79.06	1/6/60
1,390	3-7/8 - 5/15/68 4/	100.27	+06	3.74	-.04	6/23/60	101.08	9/21/60	98.11	6/9/60
1,276	4 - 10/1/69	102.06	+10	3.71	-.05	10/1/57	110.14	4/21/58	94.04	12/30/59
654	3-7/8 - 11/15/74 8/	100.28	+20	3.79	-.06	12/2/57	110.24	4/22/58	92.08	1/6/60
470	4-1/4 - 5/15/75-85 8/	103.26	+20	3.91	-.05	4/5/60	104.16	9/19/60	98.10	5/19/60
1,600	3-1/4 - 6/15/78-83 8/	92.00	-.06	3.78	+01	5/1/53	111.28	8/4/54	82.06	1/6/60
884	4 - 2/15/80 8/	101.22	+16	3.88	-.04	1/23/59	102.04	8/15/60	93.08	1/6/60
7/	3-1/2 - 11/15/80 8/	95.04	-	3.85	-	10/3/60	95.08	9/22/60	94.16	9/12/60
1,134	3-1/4 - 5/15/85 8/	91.28	-.10	3.76	+02	6/3/58	101.04	6/11/58	82.04	1/6/60
1,726 7/	3-1/2 - 2/15/90 8/	92.28	-.24	3.91	+05	2/14/58	106.26	4/21/58	84.08	1/6/60
2,719	3 - 2/15/95 8/	86.20	+20	3.69	-.03	2/15/55	101.12	6/8/55	79.08	1/6/60
7/	3-1/2 - 11/15/98 8/	91.12	-	3.94	-	10/3/60	91.20	9/22/60	90.22	9/14/60

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	100.06	-.02	2.47%	+06%	12/15/38	119.00	1/25/46	95.16	12/28/59

^{1/} Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.

^{2/} Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$159 million were presented for stamping for redemption on February 15, 1960, leaving \$158 million to mature August 15, 1962.

^{3/} Amount outstanding includes an additional issue of \$746 million on December 15, 1959, accepted in exchange for F and G savings bonds due to mature in 1960.

^{4/} Following the advance refunding offer announcement dated June 6, 1960, relative to the 2-1/2% bond of November 15, 1961, outstanding in the amount of \$11,177 million, \$3,893 million were exchanged for 3-3/4% notes of May 15, 1964, and \$320 million for 3-7/8%

bonds of May 15, 1968. As a result of a later offering, an additional amount of \$1,070 million of 3-7/8% bonds of May 15, 1968, were issued. See "Debt Operations", Table 6.

^{5/} On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

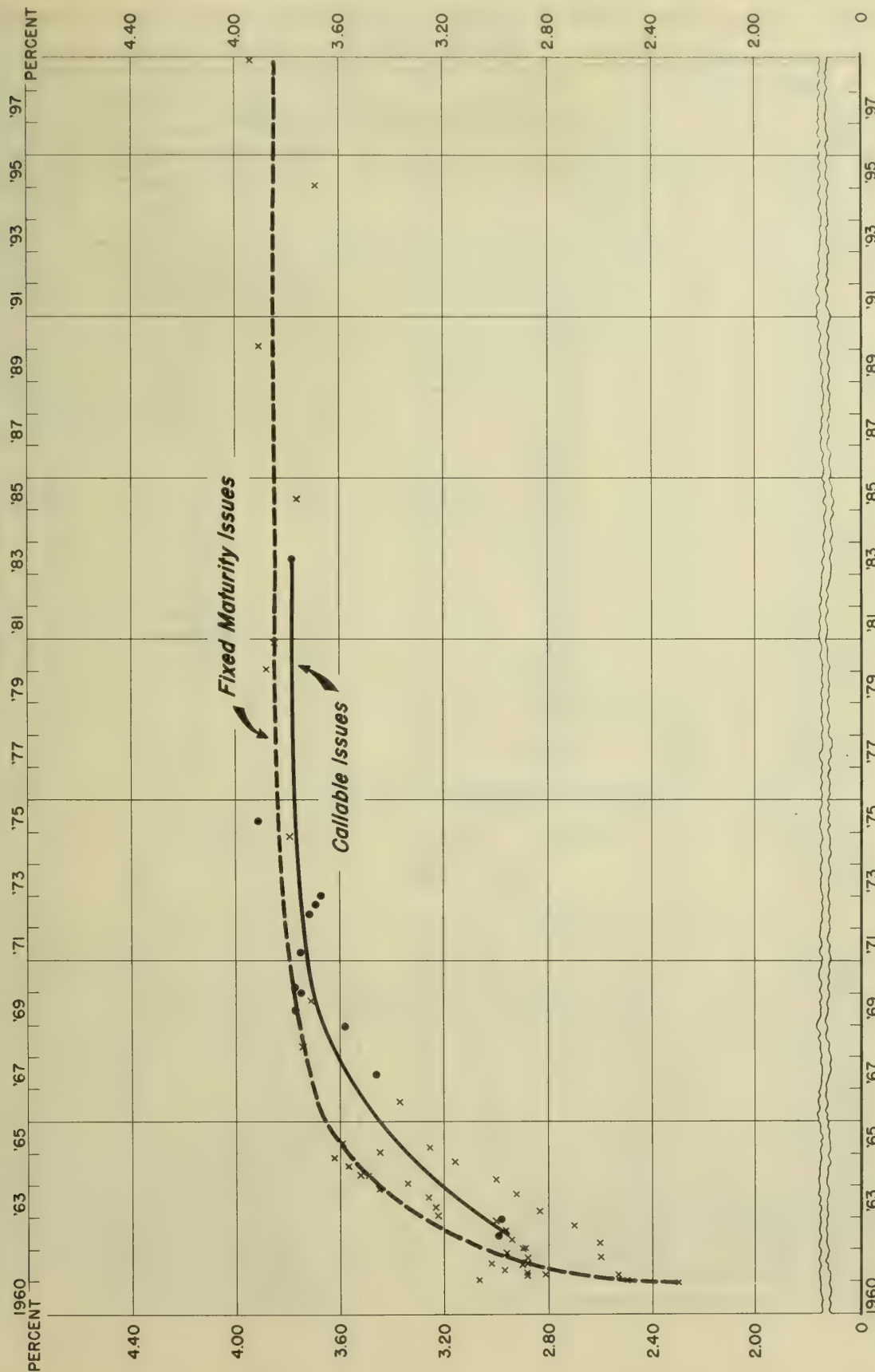
^{6/} Not quoted on September 30, 1960.

^{7/} The following exchanges resulted from the advance refunding offer dated September 9, 1960: \$644 million of the 2-1/2% bonds of June 15, 1962-67, for 3-1/2% bonds of November 15, 1980; \$993 million of the 2-1/2% bonds of December 15, 1963-68, for 3-1/2% bonds of February 15, 1990 (an additional issue of an existing bond); and a total of \$2,343 million of the 2-1/2% bonds of June 15, 1964-69, and December 15, 1964-69, for 3-1/2% bonds of November 15, 1998. The issue date for the new and additional issues was October 3, 1960. See "Debt Operations", Table 6.

^{8/} Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

YIELDS OF TAXABLE TREASURY SECURITIES, SEPT. 30, 1960

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made or which are due in less than 3 months are excluded.

Office of the Secretary of the Treasury

F-598-H

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Percent	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96	1958.....	3.43	3.79
1947.....	2.25	2.61	1953.....	2.94	3.20	1959.....	4.08	4.38
Monthly series - averages of daily series								
1953-April.....	2.97 2/	3.23	1955-October.....	2.87	3.10	1958-April.....	3.12	3.60
May.....	3.11	3.34	November.....	2.89	3.10	May.....	3.14	3.57
June.....	3.13	3.40	December.....	2.91	3.15	June.....	3.20 2/	3.57
July.....	3.02	3.28	1956-January.....	2.88	3.11	July.....	3.36	3.67
August.....	3.02	3.24	February.....	2.85	3.08	August.....	3.60	3.85
September.....	2.98	3.29	March.....	2.93 2/	3.10	September.....	3.75	4.09
October.....	2.83	3.16	April.....	3.07	3.24	October.....	3.76	4.11
November.....	2.86	3.11	May.....	2.97	3.28	November.....	3.70	4.09
December.....	2.79 2/	3.13	June.....	2.93	3.27	December.....	3.80	4.08
1954-January.....	2.69	3.06	July.....	3.00	3.28	1959-January.....	3.91 2/	4.12
February.....	2.62	2.95	August.....	3.17	3.43	February.....	3.92	4.14
March.....	2.53	2.86	September.....	3.21	3.56	March.....	3.92	4.13
April.....	2.48	2.85	October.....	3.20	3.59	April.....	4.01	4.23
May.....	2.54	2.88	November.....	3.30	3.69	May.....	4.08	4.37
June.....	2.55 2/	2.90	December.....	3.40	3.75	June.....	4.09	4.46
July.....	2.47	2.89	1957-January.....	3.34	3.77	July.....	4.11	4.47
August.....	2.48	2.87	February.....	3.22	3.67	August.....	4.10	4.43
September.....	2.52	2.89	March.....	3.26	3.66	September.....	4.26	4.52
October.....	2.54	2.87	April.....	3.32	3.67	October.....	4.11 2/	4.57
November.....	2.57	2.89	May.....	3.40	3.74	November.....	4.12	4.56
December.....	2.59 2/	2.90	June.....	3.58 2/	3.91	December.....	4.27	4.58
1955-January.....	2.68 2/	2.93	July.....	3.60	3.99	1960-January.....	4.37	4.61
February.....	2.78	2.99	August.....	3.63	4.10	February.....	4.22	4.56
March.....	2.78 2/	3.02	September.....	3.66 2/ 2/	4.12	March.....	4.08	4.49
April.....	2.82	3.01	October.....	3.73	4.10	April.....	4.18 2/	4.45
May.....	2.81	3.04	November.....	3.57 2/	4.08	May.....	4.16	4.46
June.....	2.82	3.05	December.....	3.30 2/	3.81	June.....	3.98	4.45
July.....	2.91	3.06	1958-January.....	3.24 2/	3.60	July.....	3.86	4.41
August.....	2.95	3.11	February.....	3.28	3.59	August.....	3.79	4.28
September.....	2.92	3.13	March.....	3.25	3.63	September.....	3.84 2/	4.25
Weekly series - averages of daily series for weeks ending -								
1960-April 1..	4.07	4.45	1960-June 3..	4.07	4.48	1960-August 5..	3.75	4.34
8..	4.11 2/	4.44	10..	4.00	4.44	12..	3.78	4.30
14..	4.20	4.45	17..	3.96	4.45	19..	3.81	4.26
22..	4.21	4.45	24..	3.97	4.45	26..	3.81	4.23
29..	4.20	4.56						
May 6..	4.17	4.46	July 1..	3.95	4.44	September 2..	3.84	4.23
13..	4.13	4.45	8..	3.91	4.44	9..	3.84	4.23
20..	4.18	4.46	15..	3.87	4.43	16..	3.86 2/	4.26
27..	4.16	4.47	22..	3.84	4.40	23..	3.81	4.26
			29..	3.81	4.38	30..	3.83	4.27
Daily series - unweighted averages								
1960-September 1..	3.85	4.23	1960-September 12..	3.88 2/	4.24	1960-September 22..	3.81	4.26
2..	3.84	4.23	13..	3.87	4.25	23..	3.82	4.26
			14..	3.87	4.25			
5..	4/	4/	15..	3.85	4.27	26..	3.82	4.26
6..	3.84	4.23	16..	3.82	4.27	27..	3.84	4.27
7..	3.85	4.23				28..	3.83	4.27
8..	3.84	4.23	19..	3.80	4.26	29..	3.83	4.27
9..	3.85	4.24	20..	3.82	4.27	30..	3.83	4.27
			21..	3.81	4.26			

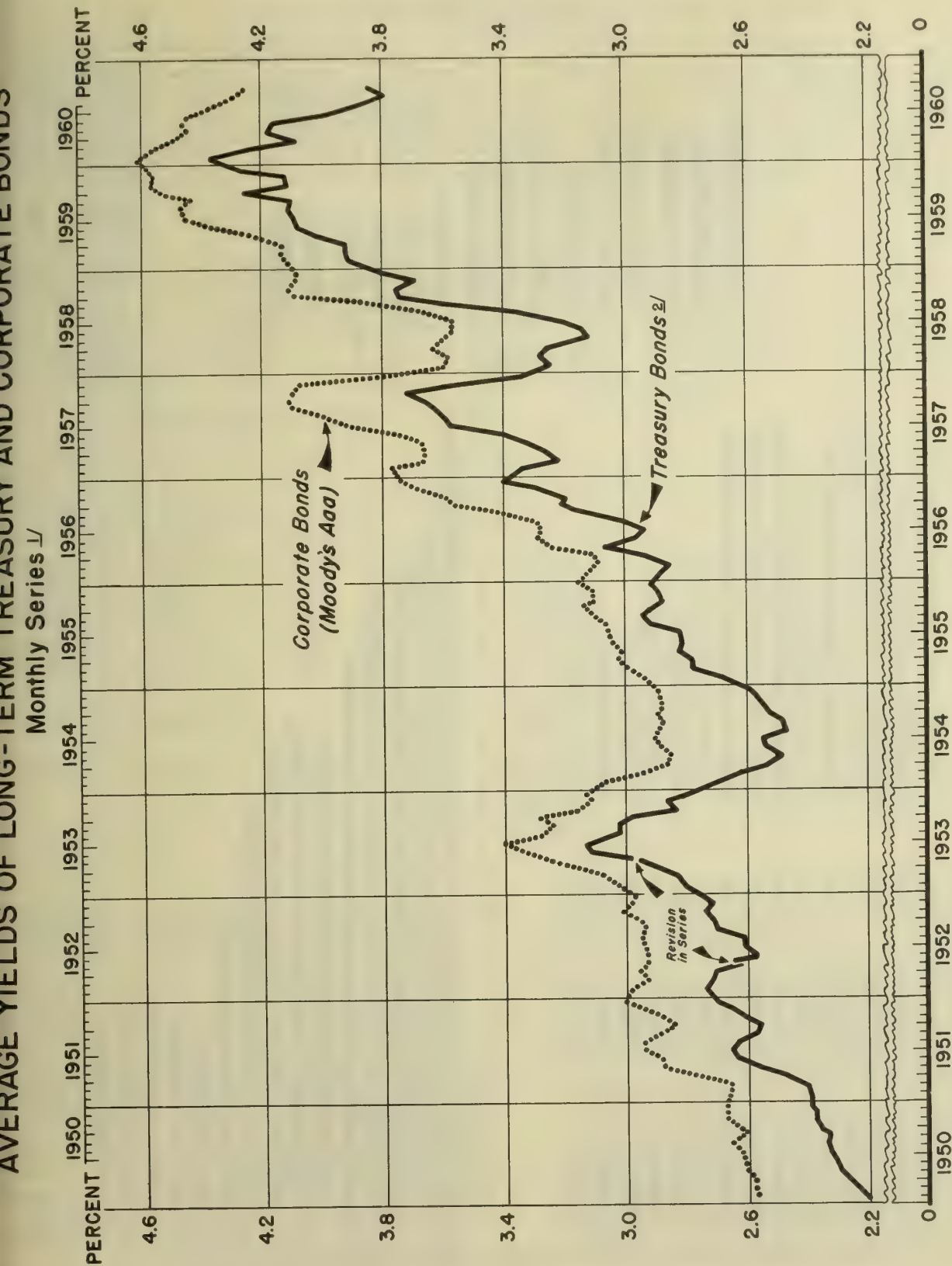
Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

1/ Beginning April 1953, the average includes bonds neither due nor

callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

2/ One or more new long-term bonds added to the average.
3/ An existing bond dropped from the average (see footnote 1).
4/ Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS



\downarrow Monthly averages of daily figures. \downarrow See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts ^{1/}	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld ^{2/}	Individual income tax withheld ^{3/}	Old-age and disability insurance ^{3/}	Railroad retirement	Unemployment insurance
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 ^{4/}	18,264,720	37,869,770	10,396,480	21,253,625 ^{4/}	5,339,573 ^{4/}	600,106 ^{4/}	279,986
1956.....	75,109,083	-3,566 ^{5/}	75,112,649 ^{2/}	21,298,522	42,633,426	11,321,966	24,015,676 ^{2/}	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,801p	-2	91,774,803	22,179,414	56,104,300	13,972,253	41,184,008		606,931	341,108
1960-Jan....	4,807,819	-	4,807,819	564,448	3,344,308	2,147,554	1,154,140		16,153	26,461
Feb.....	8,902,263	-	8,902,263	482,804	7,329,449	883,894	6,077,914		84,457	283,183
Mar.....	11,893,553	-	11,893,553	6,192,480	4,480,742	851,635	3,558,391		49,942	20,774
Apr.....	6,957,522	-	6,957,522	619,305	5,148,236	3,993,064	1,135,806		17,028	2,339
May.....	9,405,808	-	9,405,808	467,256	7,700,827	1,195,924	6,421,701		81,561	1,641
June.....	12,056,627p	-2	12,056,629	5,530,389	5,279,824	1,855,930	3,372,337		50,436	1,120
July.....	3,567,166	-	3,567,166	670,485	1,783,167	345,737	1,419,635		17,121	674
Aug.....	8,273,733	-	8,273,733	408,916	6,603,893	146,602	6,373,164		83,320	807

Fiscal year or month	Es ate and gl t taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. ^{6/}	Manufacturers' and retailers' ^{6/}	Miscellaneous ^{6/}
1953.....	91,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	93,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 ^{4/}	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1960-Jan....	103,442	794,212	185,924	138,355	63,491			
Feb.....	134,286	954,011	213,890	150,605	1,100,807			
Mar.....	176,536	1,043,555	257,835	151,958	525,136	35,716	1,319,969	333,749
Apr.....	243,385	945,103	248,352	157,445	35,096			
May.....	173,148	1,061,384	282,099	166,253	1,387,745	33,811	1,385,919	325,625
June.....	135,314	1,118,169	302,756	182,755	322,514			
July.....	118,897	994,617	238,033	150,573	109,303			
Aug.....	139,490	1,121,435	272,114	178,705	1,480,148			

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service.

The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis, but those for 1953 include only amounts collected at ports of entry into the United States.

^{1/} Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositories and the depository receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service.

Under this procedure, the payments are included in budget receipts in the month in which the depository receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

^{2/} Monthly and fiscal year 1960 figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Prior fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."

^{3/} In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).

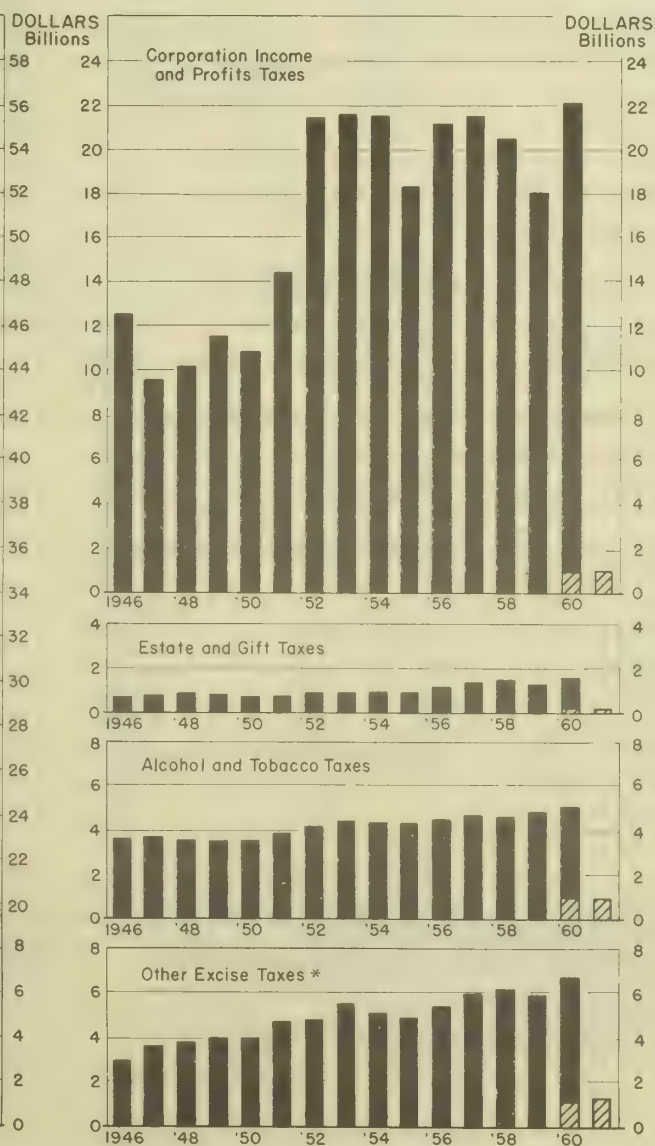
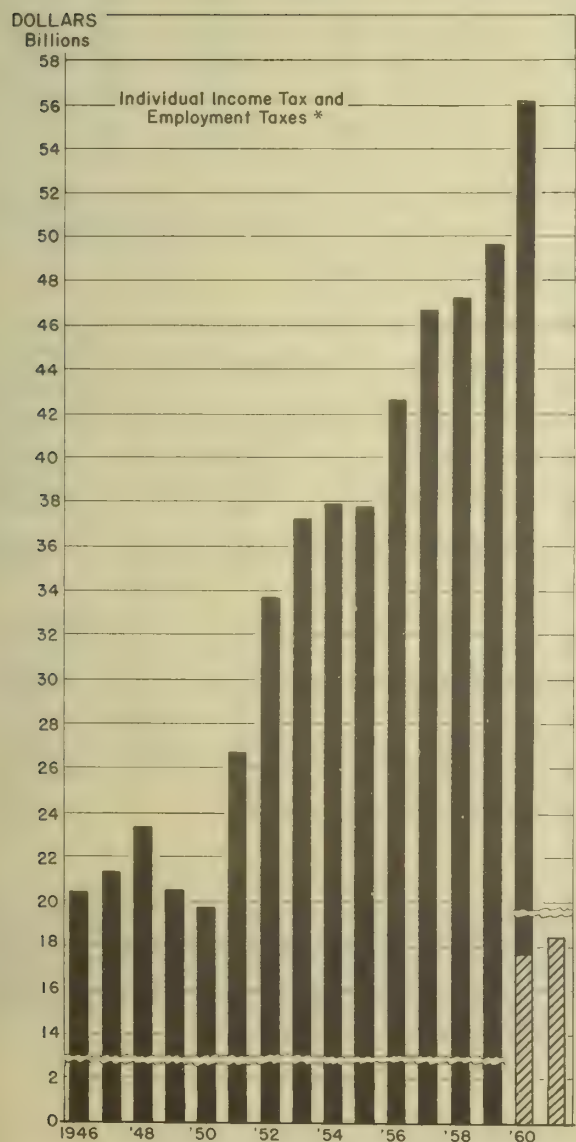
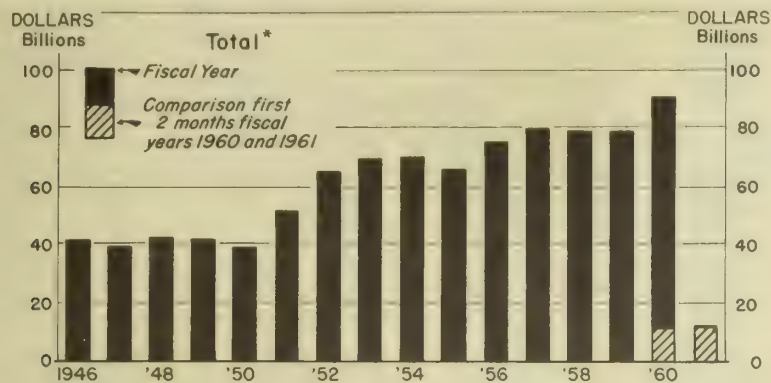
^{4/} Beginning with the fiscal year 1955, collections shown include undistributed depository receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collection include "Taxes not otherwise classified."

^{5/} Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.

^{6/} Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



* Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

MONETARY STATISTICS

Table 1.- Money in Circulation
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890 2/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 3/	National bank notes 3/
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1959-December.....	32,591 4/	30,287	31	2,135	1	312	27,647	105	56
1960-January.....	31,569	29,301	31	2,008	1	302	26,799	104	56
February.....	31,552	29,277	31	2,017	1	308	26,761	103	56
March.....	31,633	29,340	31	2,054	1	310	26,786	102	56
April.....	31,600	29,289	30	2,093	1	312	26,695	102	56
May.....	31,879	29,555	30	2,132	1	319	26,916	101	56
June.....	32,065	29,726	30	2,127	1	318	27,094	100	56
July.....	32,039	29,695	30	2,087	1	316	27,105	99	56
August.....	32,027	29,663	30	2,067	1	316	27,095	98	55
September.....	32,022	29,647	30	2,080	1	317	27,065	98	55

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.61
1959-December.....	2,304	298	1,468	538	181.82
1960-January.....	2,268	297	1,436	535	175.92
February.....	2,275	298	1,440	536	175.63
March.....	2,294	299	1,455	540	175.87
April.....	2,311	300	1,467	543	175.48
May.....	2,324	303	1,475	546	176.81
June.....	2,338	305	1,484	549	177.61
July.....	2,345	307	1,485	553	177.22
August.....	2,364	312	1,495	558	176.86r
September.....	2,375	314	1,500	562	176.58

Source: Circulation Statement of United States Money.

- 1/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.
 2/ Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.
 3/ Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

4/ Highest amount to date.

- 5/ Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the "conterminous" United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands); Alaska is included for 1959 and both Alaska and Hawaii for 1960.
 r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.294 per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 ^{1/}	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1959-December.....	19,455.9	4,382.7	18.4
1960-January.....	19,443.6	4,379.4	18.4
February.....	19,420.5	4,376.4	18.4
March.....	19,407.8	4,375.6	18.4
April.....	19,359.6	4,390.2	18.5
May.....	19,352.1	4,390.3	18.5
June.....	19,322.2	4,394.5	18.5
July.....	19,143.8	4,393.7	18.7
August.....	19,005.2	4,391.1	18.8
September.....	18,684.6	4,387.7	19.0

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

^{1/} See Table 3, footnote 2.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. ^{1/}	Balance of gold in Treasurer's account
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 ^{2/}	19,350.5	105.4
1960-January.....	19,443.6	19,341.2	102.4
February.....	19,420.5	19,320.6	99.9
March.....	19,407.8	19,299.2	108.6
April.....	19,359.6	19,253.0	106.6
May.....	19,352.1	19,245.2	107.0
June.....	19,322.2	19,215.5	106.8
July.....	19,143.8	19,024.9	118.9
August.....	19,005.2	18,895.1	110.1
September.....	18,684.6	18,580.1	104.5

Source: Circulation Statement of United States Money.

^{1/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.^{2/} The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C.286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 4, footnote 10).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account			Silver dollars 1/	Subsidiary coin 3/	
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost			
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
1960-January.....	2,251.4	182.0	11.1	-	121.5	305.8	1,513.6	4,379.4
February.....	2,251.4	181.6	19.2	*	115.0	306.2	1,514.8	4,376.4
March.....	2,251.4	180.1	23.9	*	109.2	307.7	1,520.5	4,375.6
April.....	2,251.4	176.2	14.8	-	116.0	311.6	1,532.0	4,390.2
May.....	2,251.4	175.2	12.4	*	114.2	312.6	1,537.8	4,390.3
June.....	2,252.1	174.3	6.9	.3	114.9	313.5	1,545.2	4,394.5
July.....	2,252.1	171.7	6.7	-	113.0	316.0	1,548.5	4,393.7
August.....	2,252.1	167.6	4.4	-	108.7	320.1	1,555.8	4,391.1
September.....	2,252.1	164.7	6.6	-	103.2	322.9	1,559.7	4,387.7

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

^{1/} Valued at \$1.29+ per fine ounce.^{2/} Includes silver held by certain agencies of the Federal Government.^{3/} Valued at \$1.38+ per fine ounce.^{4/} Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

* Less than \$50,000.

MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/		Total. seigniorage on silver revalued 2/	
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960-January.....	986.0	48.7	833.7	34.7	87.6	167.9	1,172.5	94.0
February.....	991.0	48.7	833.7	34.7	87.6	167.9	1,172.5	88.7
March.....	997.5	48.7	833.7	34.7	87.6	167.9	1,172.5	83.5
April.....	1,002.4	48.7	833.7	34.7	87.6	167.9	1,172.5	88.1
May.....	1,006.7	48.7	833.7	34.7	87.6	167.9	1,172.5	87.4
June p.....	1,009.8	48.7	833.7	34.7	87.6	167.9	1,172.5	87.5
July p.....	1,011.5	48.7	833.7	34.7	87.6	167.9	1,172.5	87.3
August p.....	1,017.8	48.7	833.7	34.7	87.6	167.9	1,172.5	83.4

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

3/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

p Preliminary.

Table 6.- Increment Resulting from the Reduction in the Weight of the Gold Dollar, as of September 30, 1960 p

	Allocations of increment 1/	Charges against increment	Unexpended balance of increment
Exchange Stabilization Fund.....	\$2,000,000,000.00	\$2,000,000,000.00	-
Payments to Federal Reserve Banks for industrial loans 2/.....	139,299,557.00	139,299,557.00	-
Philippine currency reserve.....	23,862,751.00	23,862,751.00	-
Melting losses on gold coin.....	2,175,121.93	1,857,754.27	\$317,367.66
Retirement of national bank notes.....	645,387,965.45	645,387,965.45	-
Unassigned.....	8,781,284.17	-	8,781,284.17
Total increment.....	2,819,506,679.55	2,810,408,027.72	9,098,651.83

Source: Bureau of Accounts.

1/ The authority, purpose, and amount through 1940 of these allocations are summarized in the 1940 Annual Report of the Secretary of the Treasury, pages 128-30.

2/ Pursuant to Public Law 85-699, approved August 21, 1958 (72 Stat. 698) the \$111,753,246.03 unexpended balance of this allocation was covered into the Treasury as miscellaneous receipts; and the \$27,546,310.97

which had been advanced to the Federal Reserve Banks under this allocation was repaid into a special fund from which it was appropriated to the Small Business Administration. Under subsequent legislation (73 Stat. 209) the unused portion of this appropriation was rescinded and the balance, \$23,653,582.01, was covered into the Treasury.

p Preliminary.

EXCHANGE STABILIZATION FUND

Table 1.- Balance Sheets as of June 30, 1959, and June 30, 1960

	June 30, 1959	June 30, 1960
Assets:		
Cash:		
Treasurer of the United States, checking account.....	\$1,713,384.82	\$338,449.43
Federal Reserve Bank of New York, special account.....	194,853,204.38	203,814,653.98
Disbursing officers' balances and advance accounts.....	5,983.82	3,093.91
Total cash.....	\$196,572,573.02	\$204,156,197.32
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - gold.....	40,942,190.89	40,383,713.74
Foreign exchange due from foreign banks:		
Central Bank of Argentina.....	-	25,000,000.00
Investments in United States Government securities.....	87,120,000.00	60,000,000.00
Accrued interest receivable.....	536,462.11	321,111.28
Accounts receivable.....	124,166.33	264,429.64
Unamortized premium on Treasury obligations.....	74,397.51	15,670.52
Interest purchased.....	251,274.03	-
Office equipment and fixtures.....	-	40,190.27
Less allowance for depreciation.....	-	21,867.42
Total assets.....	325,621,063.89	330,159,445.35
Liabilities and capital		
Accounts payable:		
Vouchers payable.....	50,838.94	11,232.62
Employees' payroll allotment account, United States savings bonds.....	2,762.48	2,784.24
Miscellaneous.....	167,397.49	142,114.38
Total accounts payable.....	220,998.91	156,131.24
Unamortized discount on Treasury obligations.....	44,682.34	31,038.10
Capital account.....	2,000,000,000.00	2,000,000,000.00
Deduct - subscription to International Monetary Fund...	1,800,000,000.00	1,800,000,000.00
Net income (see Table 2).....	125,355,382.64	129,972,276.01
Total liabilities and capital.....	325,621,063.89	330,159,445.35

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets

beginning with that for December 31, 1938, have been published in the "Treasury Bulletin."

EXCHANGE STABILIZATION FUND

Table 2.- Income and Expense

Classification	January 31, 1934, through June 30, 1959	January 31, 1934, through June 30, 1960
Income:		
Profits on British sterling transactions.....	\$310,638.09	\$310,638.09
Profits on French franc transactions.....	351,527.60	351,527.60
Profits on gold bullion (including profits from handling charges on gold).....	68,565,652.69	70,630,725.75
Profits on other gold and exchange transactions.....	51,161,866.40	51,474,262.57
Profits on silver transactions.....	102,735.27	102,735.27
Profits on sale of silver bullion to Treasury (nationalized).....	3,473,362.29	3,473,362.29
Profits on investments.....	1,629,672.69	2,478,947.81
Interest on investments.....	17,351,776.93	20,338,595.82
Miscellaneous profits.....	863,971.80	867,754.27
Interest earned on foreign balances.....	2,849,683.19	3,359,502.16
Interest earned on Chinese yuan.....	1,975,317.07	1,975,317.07
Total income.....	148,636,204.02	155,363,368.70
Expense:		
Personal services.....	18,048,714.36	19,575,567.18
Travel.....	954,043.44	1,028,483.56
Transportation of things.....	1,197,570.18	1,378,141.03
Communications.....	676,877.00	693,826.06
Supplies and materials.....	148,984.70	157,955.42
Other.....	2,254,631.70	2,557,119.44
Total expense.....	23,280,821.38	25,391,092.69
Net income.....	125,355,382.64	129,972,276.01

CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously

published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdown of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserve and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,519.0	4,350.0	3,228.4	1,121.6	-831.0	-81.3	-749.7
1960-January.....	62.6	130.4	2.8	127.6	-67.8	-77.2	9.4
February.....	35.2	172.0	94.7	77.3	-136.8	20.0	-156.8
March.....	108.4	274.6	189.4	85.1	-166.2	-47.2	-119.0
April.....	289.0	320.6	178.1	142.5	-31.6	20.4	-52.0
May.....	274.3	273.8	326.7	-52.9	.4	16.8	-16.4
June.....	183.9	335.7	254.5	81.2	-151.8	-73.9	-77.9
July.....	-37.8	301.2	313.8	-12.7	-339.0	-297.7	-41.3
August p.....	260.7r	344.3r	472.1r	-127.8	-83.5r	-58.7r	-24.9
September p....	-106.7	-70.5	-3.9	-66.5	-36.2	-12.6	-23.6

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
.....	19,387.5	9,145.1	7,007.1	3,158.1	77.2	2,623.3	497.6	1,908.5	217.2
January.....	19,390.3	8,896.3	7,300.1	3,137.7	56.3	2,700.5	519.7	1,971.4	209.3
February.....	19,485.0	8,871.2	7,272.3	3,285.3	56.3	2,680.5	490.4	1,996.5	193.6
March.....	19,674.4	8,999.4	7,313.7	3,299.6	61.6	2,727.7	474.8	2,045.3	207.6
April.....	19,852.5	9,197.9	7,356.4	3,233.4	64.9	2,707.3	484.4	2,005.2	217.7
May.....	20,179.2	9,247.0	7,507.2	3,357.5	67.5	2,690.5	486.9	1,979.2	224.5
June.....	20,433.7	9,572.1	7,470.9	3,314.9	75.8	2,764.5	473.2	2,011.4	279.9
July.....	20,747.6	9,728.3	7,609.1	3,333.6	76.6	3,062.1	489.0	2,176.4	396.7
August p.....	21,219.7r	10,121.8r	7,550.1	3,464.3	83.4	3,120.8	493.0	2,219.0	408.8
September p...	21,215.7	10,068.4	7,472.5	3,564.6	110.2	3,133.4	483.6	2,235.0	414.7

Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net pur- chases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
.....	1,236.4	294.3	942.1	107.7	108.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
.....	1,214.1	528.0	686.1	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,807.3	2,685.7	1,121.6
-Jan....	103.9	53.5	50.4	29.8	24.3	5.5	199.3	127.6	71.7	333.0	205.4	127.6
Feb....	119.5	87.8	31.6	36.8	25.4	11.4	157.4	123.1	34.3	313.7	236.4	77.3
March..	112.7	70.3	42.3	42.4	28.8	13.6	156.1	126.9	29.2	311.2	226.1	85.1
April..	182.8	85.7	97.1	34.7	23.0	11.7	155.9	122.1	33.8	373.4	230.8	142.5
May....	165.9	241.4	-75.5	40.5	24.0	16.5	164.8	158.7	6.1	371.2	424.1	-52.9
June....	198.4	169.5	28.8	41.1	34.9	6.2	231.3	185.2	46.1	470.7	389.5	81.2
July....	48.0	57.6	-9.6	35.0	37.4	-2.3	154.1	154.8	-.7	237.1	249.8	-12.7
Aug p..	60.5	184.4	-123.9	40.3	47.8	-7.5	142.8	139.2	3.6	243.6	371.5	-127.8
Sept p.	44.5	93.4	-48.9	37.9	37.3	.6	143.4	161.7	-18.2	225.8	292.3	-66.5

Through 1949, includes transactions in corporate bonds.
Through 1949, included with transactions in U. S. Government bonds and notes.3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.
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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960-January.....	57.5	58.7	-1.2	55.5	45.0	10.6	113.0	103.6	9.4
February.....	76.7	238.1	-161.4	41.1	36.4	4.6	117.8	274.5	-156.8
March.....	56.9	174.0	-117.1	42.4	44.2	-1.8	99.2	218.2	-119.0
April.....	75.5	108.7	-33.2	40.5	59.3	-18.8	116.1	168.0	-52.0
May.....	58.5	86.9	-28.4	57.7	45.7	12.0	116.2	132.6	-16.4
June.....	83.7	142.1	-58.5	50.2	69.6	-19.4	133.8	211.7	-77.9
July.....	52.6	82.8	-30.2	34.5	45.6	-11.1	87.2	128.5	-41.3
August p.....	36.8	48.5	-11.7	34.7	47.9	-13.2	71.5	96.4	-24.9
September p.....	73.0	87.8	-14.8	35.6	44.4	-8.8	108.5	132.1	-23.6

n.a. Not available.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 1.- Short-Term Banking Liabilities to Foreigners ^{1/}

(Position at end of period in millions of dollars)

Country	Calendar year				1960						
	1956	1957	1958	1959	March	April	May	June	July	August p	September
Europe:											
Austria.....	296.4	348.9	411.2	331.4	263.6	233.5	220.7	198.0	196.5	203.3	223.2
Belgium.....	116.9	130.2	115.1	138.1	155.8	134.3	140.9	148.8	172.2	165.8	145.9
Czechoslovakia.....	.5	.7	.6	.7	.9	.8	.9	.9	1.0	1.3	.9
Denmark.....	65.5	112.5	168.8	136.5	113.7	92.1	81.8	79.8	72.1	52.6	47.3
Finland.....	53.2	64.5	68.8	77.1	87.4	75.2	70.7	60.8	64.3	49.0	46.9
France.....	626.2	353.7	532.1	655.3	718.6	711.3	726.4	759.1	649.7	726.3	646.4
Germany, Federal Republic of... 1,834.5	1,557.2	1,754.7	1,987.3	2,012.0	2,198.8	2,220.4	2,220.4	2,473.0	2,703.9	2,868.0	3,109.3
Greece.....	177.4	153.5	126.3	186.3	160.0	145.9	127.8	112.1	97.3	74.9	77.9
Italy.....	929.6	1,078.6	1,120.8	1,369.3	1,159.3	1,142.3	1,049.7	1,060.1	1,094.7	1,126.5	1,016.9
Netherlands.....	133.7	202.5	338.7	485.2	481.6	442.4	430.0	411.8	386.3	355.4	299.8
Norway.....	66.6	93.4	129.6	95.5	99.3	96.1	96.9	100.6	88.2	85.2	85.2
Poland.....	3.3	3.2	4.9	4.0	5.2	5.5	8.8	7.3	5.2	6.0	5.1
Portugal.....	137.0	142.1	163.0	137.5	125.0	112.8	104.3	87.8	87.7	86.8	88.5
Rumania.....	.9	.8	.9	.9	.9	.9	1.0	1.0	1.8	1.2	1.1
Spain.....	43.2	24.3	36.2	86.1	111.4	108.2	119.7	149.0	132.7	132.1	137.0
Sweden.....	217.2	260.3	303.4	212.5	217.0	264.5	266.5	260.9	249.4	224.8	224.5
Switzerland.....	835.8	967.0	851.9	969.3	931.0	929.6	927.9	938.9	877.7	819.9	806.2
Turkey.....	20.4	18.3	20.1	30.7	29.8	23.5	23.8	18.7	17.6	14.1	16.1
U.S.S.R.....	.8	.7	2.2	2.6	2.4	3.2	3.5	10.5	2.3	2.3	3.4
United Kingdom.....	1,012.1	1,275.4	872.9	989.6	1,257.7	1,331.8	1,491.7	1,591.3	1,728.1	1,791.7	1,809.3
Yugoslavia.....	17.0	10.6	9.5	6.2	12.4	9.2	7.4	8.8	7.9	10.3	8.4
Other Europe.....	276.9	343.7	676.1	575.7	446.7	432.0	530.8	454.6	367.4	359.6	383.6
Total Europe.....	6,864.9	7,141.8	7,707.9	8,477.9	8,391.5	8,493.9	8,651.6	8,933.8	9,005.0	9,182.1	9,182.8
Canada.....	1,515.5	1,623.0	2,019.2	2,198.9	2,357.9	2,387.5	2,424.0	2,531.8	2,690.9	2,707.2	2,665.8
Latin America:											
Argentina.....	145.7	136.8	149.8	336.8	388.3	386.4	411.9	388.1	394.3	393.2	370.3
Bolivia.....	28.6	26.3	22.2	24.4	20.8	19.9	21.7	20.7	20.3	19.8	22.7
Brazil.....	224.7	132.2	138.1	150.7	155.5	158.6	171.5	162.3	162.0	176.5	173.0
Chile.....	90.6	75.1	100.0	184.5	151.5	146.7	155.9	144.3	131.6	132.0	137.0
Colombia.....	152.9	152.9	168.8	216.8	204.1	204.9	204.9	189.0	184.6	175.1	166.6
Cuba.....	211.5	235.0	286.5	163.8	148.7	146.5	138.3	130.5	120.4	111.3	105.0
Dominican Republic.....	68.2	53.6	39.7	36.9	28.5	29.4	35.4	35.1	35.5	35.7	33.0
Guatemala.....	63.7	65.4	41.6	37.1	52.5	54.0	52.2	46.4	39.5	36.8	40.6
Mexico.....	433.0	386.3	418.2	442.4	432.1	437.0	408.5	354.8	390.1	399.1	374.5
Netherlands Antilles and Surinam.....	68.6	73.4	79.4	85.8	85.1	82.0	86.2	92.7	98.4	89.9	88.2
Panama, Republic of.....	109.3	136.0	146.3	129.2	128.1	129.3	122.5	115.7	123.2	132.7	126.8
Peru.....	83.6	59.9	77.1	82.2	72.0	81.5	78.5	76.8	82.2	77.3	69.6
El Salvador.....	25.5	27.2	26.2	28.0	32.9	33.1	33.4	30.5	27.3	22.6	22.4
Uruguay.....	73.3	55.1	82.4	61.5	62.0	61.9	62.9	59.7	54.8	53.8	63.7
Venezuela.....	455.5	835.3	494.1	276.9	245.1	317.0	351.4	300.7	355.3	407.3	333.3
Other Latin America.....	111.2	124.4	133.0	148.3	175.4	190.2	190.9	284.8	274.9	280.3	305.4
Total Latin America.....	2,345.7	2,575.1	2,403.4	2,405.5	2,382.8	2,478.5	2,526.1	2,432.3	2,494.4	2,543.4	2,431.9
Asia:											
China Mainland.....	35.5	36.3	36.0	35.8	35.9	35.8	35.2	35.2	35.3	35.2	34.6
Hong Kong.....	66.2	69.7	61.6	60.0	65.1	61.3	58.0	58.1	58.8	58.5	58.8
India.....	76.3	82.4	77.3	114.3	104.0	67.8	67.0	59.4	54.6	51.4	50.1
Indonesia.....	185.7	150.7	108.4	138.6	149.8	152.0	137.8	154.7	157.7	164.0	161.7
Iran.....	19.7	55.3	42.7	46.6	45.1	38.7	46.7	37.4	34.8	26.8	24.5
Israel.....	45.0	52.2	55.9	86.5	87.3	93.4	91.5	80.0	68.0	72.3	58.7
Japan.....	1,016.5	585.7	935.1	1,285.1	1,365.0	1,412.5	1,444.6	1,475.6	1,536.2	1,627.2	1,705.2
Korea, Republic of.....	99.4	117.0	145.5	147.6	140.6	140.2	136.0	139.0	142.9	143.7	148.0
Philippines.....	272.4	174.5	176.3	171.5	178.2	183.7	194.4	197.8	216.3	219.4	223.7
Taiwan.....	60.5	85.8	98.7	94.1	95.3	91.4	90.0	89.5	87.4	88.7	88.5
Thailand.....	148.3	156.5	133.3	135.8	144.0	142.4	151.7	154.2	158.4	163.4	166.4
Other Asia.....	389.3	380.2	334.6	458.3	449.9	423.3	363.8	343.3	304.0	286.3r	276.6
Total Asia.....	2,415.1	1,946.3	2,205.3	2,774.2	2,860.1	2,842.7	2,816.8	2,824.3	2,854.5	2,936.7r	2,997.0
Other countries:											
Australia.....	84.2	84.8	78.9	110.5	108.8	135.4	112.7	114.0	107.0	94.7	99.6
Congo, Republic of the ^{2/}	44.2	39.3	29.8	31.3	41.9	37.2	45.5	36.7	25.1	27.4	29.1
Egyptian Region - U.A.R. ^{3/}	50.3	40.1	16.2	20.3	32.6	39.3	41.0	41.8	45.8	40.2	22.1
Union of South Africa.....	52.9	37.6	29.6	48.7	42.6	38.6	30.2	39.7	36.0	32.3	30.6
All other.....	114.2	153.0	124.9	162.1	156.6	166.0	173.9	164.4	155.3	191.3	192.2
Total other countries.....	345.9	354.7	279.3	372.9	382.5	416.5	403.3	396.6	369.2	385.9	373.6
International.....	1,452.1	1,517.3	1,544.0	3,158.1	3,299.6	3,233.4	3,357.5	3,314.9	3,333.6	3,464.3	3,564.6
Grand total.....	14,939.1	15,158.3	16,159.1	19,387.5	19,674.4	19,852.5	20,179.2	20,433.7	20,747.6	21,219.7r	21,215.7

^{1/} Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.

^{2/} Formerly Belgian Congo.

^{3/} Data on liabilities to the Syrian Region - U.A.R. are published annually in Section IV, Table 5.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1960						
	1956	1957	1958	1959	March	April	May	June	July	August p	September p
Europe:											
Austria.....	6.7	6.4	7.1	4.3	2.6	2.0	2.0	2.3	3.1	2.2	3.2
Belgium.....	28.1	24.5	64.6	56.3	48.8	51.1	46.1	50.4	49.1	44.0	44.1
Czechoslovakia.....	.2	.1	.7	1.2	1.2	1.3	1.6	2.3	1.0	1.0	1.5
Denmark.....	12.2	10.7	14.3	18.1	12.3	8.9	7.3	6.8	6.4	7.3	8.9
Finland.....	3.5	4.1	5.9	8.4	8.5	8.8	8.3	7.7	8.5	7.3	8.2
France.....	18.3	114.4	102.1	57.1	25.0	25.3	26.2	28.2	26.9	32.9	28.9
Germany, Federal Republic of....	157.0	140.0	76.5	54.0	53.3	55.5	54.8	62.3	63.3	67.8	76.7
Greece.....	4.3	6.3	7.2	4.8	3.2	3.7	3.6	4.1	5.4	5.7	5.5
Italy.....	43.2	56.3	35.7	29.7	29.9	32.5	31.8	31.7	29.7	35.3	33.2
Netherlands.....	20.9	29.4	55.6	38.3	29.6	26.2	35.5	34.2	36.2	30.1	28.5
Norway.....	23.4	23.4	22.2	7.1	7.6	6.3	7.1	7.3	7.5	8.6	10.7
Poland.....	*	3.6	3.5	3.7	3.4	4.2	4.2	4.0	4.6	4.7	5.4
Portugal.....	1.6	2.0	2.1	2.1	1.8	1.9	1.8	1.7	1.7	1.8	2.7
Rumania.....	*	*	-	-	-	-	-	-	-	-	*
Spain.....	7.6	8.1	29.7	8.4	6.2	6.3	5.3	4.8	6.6	7.5	9.7
Sweden.....	13.1	10.2	24.0	18.6	18.4	19.3	23.0	21.9	22.0	18.1	23.0
Switzerland.....	28.9	34.5	42.4	38.4	37.3	41.2	35.9	42.2	36.4	40.9	44.5
Turkey.....	87.6	76.2	72.5	47.3	69.0	67.4	60.0	62.2	55.2	58.5	60.8
U.S.S.R.....	-	-	.1	-	-	-	-	-	*	*	*
United Kingdom.....	104.4	97.5	123.9	120.7	112.3	129.4	134.7	180.7	233.7	239.0	239.8
Yugoslavia.....	.3	.2	.9	2.9	9.0	11.0	11.9	12.2	12.3	11.3	9.5
Other Europe.....	6.3	5.8	5.2	12.7	9.4	9.3	7.6	7.8	6.8	7.3	7.6
Total Europe.....	517.5	653.6	695.9	534.0	488.8	511.6	508.6	574.9	616.5	631.3	652.3
Canada.....	157.3	154.1	242.5	272.3	245.8	254.2	258.4	272.4	336.2	341.0	356.4
Latin America:											
Argentina.....	15.4	28.3	39.8	59.6	64.5	63.0	68.3	75.8	80.8	86.6	95.9
Bolivia.....	4.3	3.2	3.1	3.3	3.4	3.5	3.7	3.7	4.0	3.8	3.8
Brazil.....	72.1	99.5	147.5	117.1	150.7	147.6	161.3	156.4	172.5	176.1	189.3
Chile.....	16.2	32.6	52.1	59.3	51.2	49.8	50.3	50.1	56.6	54.4	56.5
Colombia.....	145.1	103.2	50.6	67.9	71.0	75.0	77.2	76.7	80.5	78.3	79.3
Cuba.....	89.8	113.1	166.1	115.1	95.4	92.5	76.5	66.5	61.6	54.8	30.6
Dominican Republic.....	6.8	14.7	19.1	28.9	23.5	20.1	19.0	17.4	16.4	17.8	17.0
Guatemala.....	7.3	7.8	11.8	10.2	12.3	13.3	13.4	10.7	10.6	11.4	11.1
Mexico.....	212.9	231.0	293.0	290.8	281.6	296.5	324.8	320.6	335.4	332.6	316.4
Netherlands Antilles and Surinam.....	4.9	2.3	5.9	4.0	5.2	3.4	4.7	5.1	5.2	5.5	4.3
Panama, Republic of.....	12.2	18.5	23.4	17.9	17.9	16.7	22.1	17.1	17.2	16.2	20.4
Peru.....	34.7	30.8	30.7	36.0	35.7	39.7	41.2	43.5	42.8	45.6	42.9
El Salvador.....	10.9	8.4	9.8	14.8	4.7	4.9	5.6	6.6	6.9	8.9	13.9
Uruguay.....	14.9	41.7	51.9	47.1	51.2	51.6	49.1	42.1	38.3	39.4	52.2
Venezuela.....	143.9	169.9	141.7	246.7	334.3	241.7	156.6	169.2	224.2	219.2	163.7
Other Latin America.....	49.2	51.0	52.9	56.7	54.4	52.4	50.4	49.9	51.1	51.5	53.9
Total Latin America.....	840.4	955.8	1,099.3	1,175.4	1,257.0	1,171.8	1,124.0	1,111.4	1,204.1	1,202.1	1,151.2
Asia:											
China Mainland.....	2.5	2.5	2.5	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	3.8	6.9	5.5	10.4	12.0	10.7	11.7	11.2	10.4	9.6	8.9
India.....	5.7	5.6	4.1	5.8	5.8	7.7	7.7	7.4	8.8	7.1	9.1
Indonesia.....	.3	.2	.2	.3	.2	.3	.5	.5	.5	.4	.3
Iran.....	20.1	21.7	27.3	29.4	31.3	34.8	33.2	34.5	36.0	36.2	35.8
Israel.....	16.4	23.6	23.3	14.3	13.5	15.3	15.5	17.0	16.2	14.7	14.2
Japan.....	170.2	145.6	178.6	323.7	420.4	456.0	487.8	496.9	584.8	626.8	644.7
Korea, Republic of.....	.7	1.6	1.3	1.2	2.3	1.4	1.7	1.7	1.8	3.1	2.5
Philippines.....	15.6	52.9	66.8	23.9	22.0	21.7	21.4	14.1	22.4	25.8	23.0
Taiwan.....	5.5	5.7	6.1	9.0	9.5	9.9	9.7	10.9	10.0	9.9	6.0
Thailand.....	9.0	13.7	12.8	14.7	13.4	10.4	11.9	11.1	14.6	13.6	15.3
Other Asia.....	87.5	106.1	106.5	150.7	148.9	145.1	140.7	138.7	136.7	135.9	144.5
Total Asia.....	337.5	386.1	435.1	585.8	681.7	715.1	743.4	745.7	844.0	884.7	905.9
Other countries:											
Australia.....	10.6	12.7	12.8	17.6	17.8	19.1	20.8	22.6	24.6	25.5	27.2
Congo, Republic of the 1/.....	5.9	5.1	3.7	3.1	2.8	3.0	3.1	3.1	2.9	2.5	4.5
Egyptian Region - U.A.R. 2/.....	2.0	1.0	2.5	2.0	1.5	2.0	1.4	2.0	1.7	1.3	1.8
Union of South Africa.....	7.9	12.0	21.1	11.8	9.7	11.3	11.2	11.2	11.6	10.5	10.7
All other.....	16.7	18.9	29.1	21.3	22.6	19.2	19.4	21.1	20.4	21.9	23.3
Total other countries.....	43.0	49.7	69.2	55.8	54.4	54.6	55.9	59.9	61.2	61.7	67.5
International.....	-	*	-	-	-	-	.2	.2	.2	-	-
Grand total.....	1,945.7	2,199.4	2,542.0	2,623.3	2,727.7	2,707.3	2,690.5	2,764.5	3,062.1	3,120.8	3,133.4

1/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

* Less than \$50,000.

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1960						
	1956	1957	1958	1959	March	April	May	June	July	August p	September p
Europe:											
Austria.....	768	-6	-1,018	70	21	26	43	22	25	1	-4
Belgium.....	25,355	9,886	-4,795	5,897	486	-372	2,079	1,488	-63	4,228	810
Czechoslovakia.....	118	1	-	-	-	-	-	-	-	-	-
Denmark.....	-1,196	-702	678	57,037	-131	73	-10,389	60	-27	-9	-127
Finland.....	-59	-37	-4,476	200	-	-1	-	-	-30	-	-43
France.....	-120,635	9,543	5,235	62,303	4,574	3,476	-16,336	902	1,187	1,831	-1,252
Germany, Federal Republic of..	6,596	3,012	1,337	22,749	1,100	2,191	1,013	382	-942	-335	-824
Greece.....	-514	61	-5,715	276	-92	-69	-38	3	38	-15	1
Italy.....	422	672	1,871	6,937	279	4	-561	657	366	437	4,405
Netherlands.....	-42,427	39,416	-7,645	38,327	4,584	1,234	2,887	1,874	-1,410	-728	-1,509
Norway.....	37,977	19,046	18,303	24,196	430	5,006	5,786	4,943	-1,691	769	1,599
Poland.....	6	37	-26	-9	-	-	-	-	-	-1	-
Portugal.....	1,603	4,494	2,109	2,415	251	1,982	2,526	1,899	-407	653	-51
Romania.....	-	-14	-	-17	-	-	-	-	-	-	-
Spain.....	1,001	-651	-2,249	-517	-79	-29	4	85	49	36	168
Sweden.....	-47	6,111	4,339	92,384	-487	1,170	627	-2,583	1,257	-970	-704
Switzerland.....	233,939	98,302	-32,303	265,643	22,269	21,556	1,174	28,748	-2,947	5,718	-12,397
Turkey.....	-7	79	36	391	6	15	-23	2	2	55	27
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	7,659	79,027	-12,228	143,358	11,072	7,587	1,630	42,498	-4,002	-17,766	-8,701
Yugoslavia.....	120	-165	-26	-2	-	-	-	-	-	-	-
Other Europe.....	10,340	23,161	-3,624	23,644	-1,261	1,371	1,343	68	408	-419	3,310
Total Europe.....	161,019	291,273	-40,197	745,282	43,022	45,220	-8,235	81,048	-8,187	-6,515	-15,292
Canada.....	-123,507	-8,357	-202,213	80,696	5,135	-1,895	-2,482	-49,148	-16,860	-16,488	-10,102
Latin America:											
Argentina.....	3,066	1,255	281	3,385	-119	-327	-278	11	-243	-395	106
Bolivia.....	492	-448	-333	169	-20	16	88	23	-21	-23	-22
Brazil.....	1,831	869	-623	2,147	236	173	-6	-124	-144	78	26
Chile.....	2,260	963	-2,601	-497	222	-94	-105	-34	265	121	271
Colombia.....	1,694	1,292	410	1,094	87	-244	31	43	88	-47	-23
Cuba.....	9,087	-8,738	-68,517	-2,276	245	35	269	282	100	65	-19,911
Dominican Republic.....	778	-20	232	379	365	108	45	-18	116	116	170
Guatemala.....	-29	408	1,656	292	-1	-23	502	-44	78	95	-58
Mexico.....	4,723	2,028	2,561	1,321	-1,064	-31	-57	312	159	357	641
Netherlands Antilles and Surinam.....	3,903	3,810	25,546	19,538	830	2,060	3,228	427	1,661	1,865	1,616
Panama, Republic of.....	-1,789	524	-726	2,912	184	-467	-1,184	1,861	281	1,169	66
Peru.....	670	257	-879	1,449	197	-101	267	79	151	140	-67
El Salvador.....	-57	124	-181	-256	41	-389	14	16	11	-40	46
Uruguay.....	3,724	4,185	-2,533	9,514	360	1,152	-278	-80	-281	90	-1,729
Venezuela.....	3,769	1,483	-1,210	8,841	275	275	-441	-804	621	712	1,310
Other Latin America.....	-264	125	917	-1,227	623	215	607	709	-770	-366	-499
Total Latin America.....	33,859	8,117	-46,000	46,785	2,461	2,358	2,702	2,659	2,072	3,937	-18,057
Asia:											
China Mainland.....	153	219	-403	-2	-93	-82	143	-28	13	-19	11
Hong Kong.....	5,524	-2,335	4,231	18,454	494	2,006	1,442	3,170	364	1,384	-3,109
India.....	49	-453	-1,389	1,044	-657	35,246	-4,372	-908	7,578	-293	-7,222
Indonesia.....	-14,777	85	58	1,156	3	13	-1,009	6	-15	34	7
Iran.....	117	94	174	186	25	19	12	27	-31	39	35
Israel.....	706	-181	91	1,281	-141	194	90	7,275	113	-75	-118
Japan.....	1,096	-1,694	-572	981	23	27	34	64	81	69	38
Korea, Republic of.....	15	2	-2	22	2	-	-5	-	3	-	1
Philippines.....	207	-756	-1,993	505	-505	-989	-2	-29	107	-8	-37
Taiwan.....	-438	-493	-1,091	-1,357	-37	7	3	53	33	4	-1,486
Thailand.....	154	545	58	-369	4	94	-12	-52	-8	47	4
Other Asia.....	6,048	9,577	3,542	21,035	-411	382	4,614	416	521	-5,163	-6,206
Total Asia.....	-1,146	4,610	2,704	42,936	-1,293	36,917	938	9,994	8,759	-3,981	-18,082
Other countries:											
Australia.....	191	-174	150	-323	4	3	33	-916	-53	-9	-21
Congo, Republic of the 1/.....	2	60	-48	45	35	14	-5	-2	4	5	3
Egyptian Region - U.A.R. 2/.....	-213	77	105	44	20	-	-9	-29	-12	-164	-
Union of South Africa.....	287	441	129	187	-6	725	19	-88	11	-20	17
All other.....	4,114	3,149	-786	18,881	537	164	-218	3,146	203	-29,017	58
Total other countries.....	4,381	3,553	-450	18,834	590	906	-180	2,111	153	-29,205	57
International.....	81,745	-157,420	283,453	187,023	35,233	59,034	-45,617	34,519	1,382	-75,591	-5,048
Grand total.....	156,351	141,776	-2,703	1,121,556	85,148	142,540	-52,874	81,183	-12,681	-127,843	-66,524

Formerly Belgian Congo.

Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

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(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States.)

Country	Calendar year				1960						
	1956	1957	1958	1959	March	April	May	June	July	August	September
Europe:											
Austria.....	-584	2,402	-18,018	-1,37	18	-11	12	-18	80	35	46
Belgium.....	5,954	60	21,299	7,500	703	5,045	1,079	1,957	1,332	-85	-21
Czechoslovakia.....	-13	-	-3	-	-	-	-	-	-	-	-
Denmark.....	3,416	3,387	3,296	-13,630	-54	-230	-24	515	46	-29	-131
Finland.....	2,202	288	5,102	5,021	132	5,230	2	-6	1	-	50
France.....	16,725	17,602	18,912	-93,465	758	305	2,795	-972	1,190	-2,997	-1,451
Germany, Federal Republic of..	19,000	203,837	99,082	47,539	-1,667	-1,900	1,833	-1,714	1,959	-4,396	-1,172
Greece.....	2,458	885	-912	-552	-	-13	-4	-1	-6	-	-
Italy.....	1,065	4,585	7,345	-35,375	116	-7,411	361	237	1,840	65	13,699
Netherlands.....	-992	-8,641	-234,089	-32,383	-2,194	-13,434	-7,228	-19,877	-11,109	-9,889	-7,599
Norway.....	-1,631	9,065	-16,325	1,449	542	-4,564	-54	-8,551	222	65	478
Poland.....	3	-4	-7	-	-	-	-	-	-	-	-
Portugal.....	447	358	3,513	407	112	-147	97	-40	-216	93	-314
Rumania.....	-	-5	-	-	-	-	-	-	-	-	-
Spain.....	390	66	-57	-739	9	28	-5	17	-68	-14	-15
Sweden.....	495	519	691	-10,643	-2,261	-177	12,142	-1,508	-292	-882	-292
Switzerland.....	19,594	27,904	92,200	51,384	-2,794	2,290	-1,111	3,467	-1,032	-3,051	-3,844
Turkey.....	-	17	-16	336	-	107	-	-	-	4	-10
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-59,218	3,909	-27,801	17,726	5,737	8,421	9,044	2,921	-1,274	-1,152	-2,307
Yugoslavia.....	-250	35	24	500	-	-	-	-	-	-	-
Other Europe.....	-648	-35,745	-26,268	5,348	-1,817	2,662	2,690	-3,632	1,651	215	-80
Total Europe.....	8,414	231,066	-72,072	-49,714	-2,660	-3,799	21,629	-27,205	-5,676	-22,018	-3,013
Canada.....	-447,162	-552,227	-543,274	-443,009	-89,100	-23,574	432	-52,835	-9,779	4,703	12,241
Latin America:											
Argentina.....	-144	-370	-442	-92	-83	120	141	-83	-89	-180	-269
Bolivia.....	21	292	69	24	-30	-49	-6	6	122	-5	4
Brazil.....	6,262	8,697	4,979	7,804	139	1,219	240	1,354	766	-155	180
Chile.....	-62	913	812	2,291	204	-23	88	-101	115	149	-28
Colombia.....	1,961	3,339	2,421	2,437	214	-6	53	45	716	25	-24
Cuba.....	2,868	806	-152	-588	-8	20	2,944	-74	-66	-452	-8,662
Dominican Republic.....	42	-350	-80	12	152	161	99	-43	-2	1	-
Guatemala.....	-68	-14	-60	21	-	-46	-4	6	3	7	-
Mexico.....	8,067	13,488	17,060	507	289	315	-967	-642	-17,340	3,617	2,366
Netherlands Antilles and Surinam.....	3,356	176	1,547	1,790	287	-711	196	2,203	-689	280	-340
Panama, Republic of.....	2,875	106	-13,669	-3,599	-32,986	274	-472	135	-20	-89	-104
Peru.....	-974	-2,310	-443	-134	-107	-33	-181	67	19	6	54
El Salvador.....	9	-72	-703	2,443	-	-100	4	-	-17	-	-
Uruguay.....	580	-1,642	3,532	1,913	-177	-183	-770	-614	-268	-156	-75
Venezuela.....	-2,055	-8,045	253	1,321	86	716	94	283	-224	-207	373
Other Latin America.....	-5,554	95	-10,266	-4,905	-21	31	315	199	2,228	39	-72
Total Latin America.....	17,184	15,109	4,858	11,245	-32,041	1,705	1,774	2,741	-14,746	2,880	-6,597
Asia:											
China Mainland.....	70	-103	8	59	-	-61	-	10	-	-	1
Hong Kong.....	3,205	14,490	28,318	15,283	162	-191	264	515	-236	27	-1
India.....	-331	-	-50	151	-	1	-	-	-	-	5
Indonesia.....	143	72	42	24	-	-	-	2	-1	-	-
Iran.....	19	-5	1,015	-30	4	-	-	1	4	-1	-
Israel.....	-53,088	-50,564	-46,677	-50,536	-4,325	-3,010	-2,903	-4,356	-3,750	-1,331	-1,970
Japan.....	-54	677	598	-32,736	77	2	57	60	56	32	-4,064
Korea, Republic of.....	-	10	-	-	-	-	-	-	-	-	-
Philippines.....	245	659	-693	1,782	497	977	42	22	19	101	41
Taiwan.....	450	-25	-52	-370	-4	-	-	-	1	-	-
Thailand.....	1,308	-525	-185	-955	-	-1	2	3	10	-	-
Other Asia.....	8,071	-9,874	-27,167	-29,326	-34	-	6	9	-5	4	-6
Total Asia.....	-39,962	-45,188	-44,843	-96,654	-3,623	-2,283	-2,532	-3,734	-3,902	-1,168	-5,994
Other countries:											
Australia.....	-23,709	6,051	-44,434	-18,166	407	-23,445	477	-16	537	169	118
Congo, Republic of the 1/.....	8	283	-16,099	-6	-	-1	-18	-	1	-	-
Egyptian Region - U.A.R. 2/.....	-1	-308	-	-356	3	-	-5	-	-	-	-
Union of South Africa.....	469	5,633	-66,917	9,067	1,245	965	437	286	900	564	436
All other.....	6,805	1,221	-22,175	-5,554	27	-12	25	-2,003	68	55	114
Total other countries.....	-16,428	12,880	-149,625	-15,015	1,682	-22,493	916	-1,732	1,506	788	668
International.....	-33,130	-383,783	-557,576	-156,583	6,786	-1,521	-38,588	4,878	-8,704	-10,059	-20,938
Grand total.....	-511,084	-722,143	-1,362,532	-749,730	-118,956	-51,965	-16,369	-77,887	-41,301	-24,874	-23,633

1/ Formerly Belgian Congo.

2/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

p Preliminary.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of September 30, 1960

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	223,171	221,691	197,349	6,440	17,902	1,456	1,448	-	8	24
Belgium.....	145,919	90,016	72,090	4,280	13,646	55,651	46,073	236	9,342	252
Czechoslovakia.....	933	609	609	-	-	324	324	-	-	-
Denmark.....	47,295	38,499	26,872	10,300	1,327	8,753	8,173	451	129	43
Finland.....	46,918	44,905	12,243	26,000	6,662	2,013	2,012	-	1	-
France.....	646,417	587,822	227,844	321,177	38,801	57,643	48,339	3,288	6,016	952
Germany, Federal Republic of.....	3,109,275	3,084,405	195,900	2,510,200	378,305	23,956	19,020	1,915	3,021	914
Greece.....	77,884	62,154	21,594	40,500	60	15,730	15,730	-	-	-
Italy.....	1,016,869	982,713	140,327	695,830	146,556	34,130	28,012	5,001	1,117	26
Netherlands.....	299,788	275,106	95,157	143,468	36,481	24,594	17,306	5,203	2,085	88
Norway.....	85,239	55,065	52,297	238	2,530	30,091	27,976	1,871	244	83
Poland.....	5,135	4,648	4,332	-	316	487	470	17	-	-
Portugal.....	88,457	48,128	46,317	-	1,811	40,323	38,639	50	1,634	6
Rumania.....	1,084	678	673	-	5	406	406	-	-	-
Spain.....	137,030	118,961	117,869	-	1,092	17,917	17,454	34	429	152
Sweden.....	224,455	217,394	57,398	103,930	56,066	7,026	6,667	348	11	35
Switzerland.....	806,190	667,779	289,170	107,613	270,996	136,658	73,939	21,949	40,770	1,753
Turkey.....	16,138	14,194	14,055	-	139	1,944	1,921	3	20	-
U.S.S.R.....	3,367	3,085	3,001	-	84	282	282	-	-	-
United Kingdom.....	1,809,250	1,443,198	982,507	390,206	70,485	306,729	149,726	75,654	81,349	59,323
Yugoslavia.....	8,390	7,793	7,563	-	230	597	597	-	-	-
Other Europe.....	383,610	340,284	54,598	140,041	145,645	14,305	10,353	1,137	2,815	29,021
Total Europe.....	9,182,814	8,309,127	2,619,765	4,500,223	1,189,139	781,015	514,867	117,157	148,991	92,672
Canada.....	2,665,795	2,410,993	1,848,020	536,558	26,415	246,602	190,940	37,602	18,060	8,200
Latin America:										
Argentina.....	370,314	304,319	131,890	141,700	30,729	65,856	64,053	141	1,662	139
Bolivia.....	22,662	6,942	6,937	-	5	15,720	15,511	29	180	-
Brazil.....	172,972	46,583	41,560	75	4,948	126,316	115,661	2,390	8,265	73
Chile.....	136,958	96,635	96,112	-	523	40,316	39,410	293	613	7
Colombia.....	166,615	101,324	88,006	200	13,118	65,245	64,446	56	743	46
Cuba.....	104,999	30,166	29,356	-	810	74,727	68,634	255	5,838	106
Dominican Republic.....	32,982	12,772	12,641	63	68	20,210	18,758	45	1,407	-
Guatemala.....	40,629	24,392	18,375	500	5,517	16,237	15,588	50	599	-
Mexico.....	374,487	235,571	224,038	50	11,483	138,625	137,755	147	723	291
Netherlands Antilles and Surinam.....	88,174	44,424	22,580	8,544	13,300	43,750	18,506	5,124	20,120	-
Panama, Republic of.....	126,792	15,921	14,005	-	1,916	110,871	74,378	3,056	33,437	-
Peru.....	69,589	31,474	31,349	-	125	38,113	35,288	527	2,298	2
El Salvador.....	22,371	5,301	5,221	-	80	17,070	16,962	11	97	-
Uruguay.....	63,650	29,354	28,197	-	1,157	34,280	25,243	1,825	7,212	16
Venezuela.....	333,349	179,745	178,199	-	1,546	153,525	147,208	1,090	5,227	79
Other Latin America.....	305,405	222,811	93,795	120,151	8,865	81,244	67,324	1,581	12,339	1,350
Total Latin America.....	2,431,948	1,387,734	1,022,261	271,283	94,190	1,042,105	924,725	16,620	100,760	2,109
Asia:										
China Mainland.....	34,564	28,528	28,248	81	199	6,036	6,023	13	-	-
Hong Kong.....	58,824	32,459	23,499	-	8,960	26,352	24,723	195	1,434	13
India.....	50,125	37,957	34,562	684	2,711	10,917	10,589	-	328	1,251
Indonesia.....	161,726	159,217	70,353	66,354	22,510	2,509	2,509	-	-	-
Iran.....	24,540	20,615	19,990	-	625	3,925	3,925	-	-	-
Israel.....	58,747	54,101	19,466	19,170	15,465	3,687	3,687	-	-	959
Japan.....	1,705,172	1,686,813	932,280	671,395	83,138	15,607	15,049	180	378	2,752
Korea, Republic of.....	148,011	146,390	115,387	31,000	3	1,621	1,621	-	-	-
Philippines.....	223,730	204,144	154,961	40,058	9,125	19,565	19,306	244	15	21
Taiwan.....	88,548	81,959	79,710	10	2,239	6,589	6,174	350	65	-
Thailand.....	166,388	163,080	17,788	130,086	15,206	3,308	3,308	-	-	-
Other Asia.....	276,606	248,241	125,692	84,653	37,896	27,963	26,734	108	1,121	402
Total Asia.....	2,996,981	2,863,504	1,621,936	1,043,491	198,077	128,079	123,648	1,090	3,341	5,398
Other countries:										
Australia.....	99,619	96,318	35,434	57,300	3,584	3,161	2,817	111	233	140
Congo, Republic of the 1.....	29,111	27,979	27,426	-	553	1,127	1,127	-	-	5
Egyptian Region - U.A.R. 2.....	22,103	20,709	16,321	4,217	171	1,064	1,064	-	-	330
Union of South Africa.....	30,566	27,812	27,550	-	262	2,222	2,121	100	1	532
All other.....	192,180	166,915	129,260	34,345	3,310	24,425	21,856	364	2,205	840
Total other countries.....	373,579	339,733	235,991	95,862	7,880	31,999	28,985	575	2,439	1,847
International.....	3,564,631	3,564,430	298,503	3,265,918	9	201	176	25	-	-
Grand total.....	21,215,748	18,875,521	7,646,476	9,713,335	1,515,710	2,230,001	1,783,341	173,069	273,591	110,226

Formerly Belgian Congo.

Data on liabilities to the Syrian Region - U.A.R. are reported annually and appear in Section IV, table 5.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
 Table 2.- Short-Term Banking Claims on Foreigners as of September 30, 1960

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	3,216	2,988	509	51	2,158	270	228	123	105
Belgium.....	44,117	42,746	31,472	3,858	7,123	293	1,371	1,357	14
Czechoslovakia.....	1,493	1,493	1,433	-	60	-	-	-	-
Denmark.....	8,874	8,470	722	1,418	1,690	4,640	404	404	-
Finland.....	8,179	8,169	49	30	1,481	6,609	10	10	-
France.....	28,865	26,035	2,923	3,330	9,675	10,107	2,830	2,545	285
Germany, Federal Republic of.....	76,655	62,491	20,543	5,983	19,329	16,636	14,164	12,458	1,706
Greece.....	5,464	5,461	49	1,093	4,311	11	3	-	3
Italy.....	33,158	31,809	8,466	2,721	14,708	5,914	1,349	1,059	290
Netherlands.....	28,517	24,828	6,443	2,486	10,807	5,092	3,689	3,617	72
Norway.....	10,687	9,063	175	560	3,587	4,741	1,624	435	1,189
Poland.....	5,418	5,418	-	-	1,080	4,338	-	-	-
Portugal.....	2,657	2,606	1,123	113	1,196	174	51	51	-
Rumania.....	20	20	-	-	20	-	-	-	-
Spain.....	9,687	8,670	3,513	2,363	639	2,155	1,017	969	48
Sweden.....	23,026	20,862	1,016	6,009	5,627	8,210	2,164	990	1,174
Switzerland.....	44,549	33,315	11,485	10,549	5,711	5,570	11,234	8,788	2,446
Turkey.....	60,782	60,777	56,700	1	3,571	505	5	5	-
U.S.S.R.....	2	2	-	-	2	-	-	-	-
United Kingdom.....	239,799	67,846	11,070	4,210	14,893	37,673	171,953	94,294	77,659
Yugoslavia.....	9,456	9,456	4,559	-	1,602	3,295	-	-	-
Other Europe.....	7,640	7,281	821	2,792	3,354	314	359	265	94
Total Europe.....	652,261	439,806	163,071	47,567	112,624	116,544	212,455	127,370	85,085
Canada.....	356,446	227,002	25,781	169,646	8,558	23,017	129,444	75,753	53,691
Latin America:									
Argentina.....	95,884	72,753	7,017	5,081	22,780	37,875	23,131	23,053	78
Bolivia.....	3,785	3,785	21	160	3,557	47	-	-	-
Brazil.....	189,344	188,976	52,096	14,072	27,453	95,355	368	28	340
Chile.....	56,531	56,026	6,659	15,877	14,153	19,337	505	11	494
Colombia.....	79,345	79,319	6,312	10,591	27,157	35,259	26	25	1
Cuba.....	30,569	30,497	4,448	2,499	19,867	3,683	72	25	47
Dominican Republic.....	17,013	15,860	5,004	288	3,300	7,268	1,153	-	1,153
Guatemala.....	11,052	11,051	430	1,656	7,075	1,890	1	1	1
Mexico.....	316,441	313,579	120,242	56,822	33,049	103,466	2,862	2,514	348
Netherlands Antilles and Surinam.....	4,254	4,253	253	2,029	1,930	41	1	-	1
Panama, Republic of.....	20,350	20,347	323	11,386	4,488	4,150	3	-	3
Peru.....	42,854	42,827	1,273	6,444	17,768	17,342	27	22	5
El Salvador.....	13,908	13,903	5,106	192	4,307	4,303	-	-	-
Uruguay.....	52,197	52,195	19,899	2,332	1,868	28,096	2	2	-
Venezuela.....	163,735	162,385	16,361	21,766	46,868	77,390	1,350	588	762
Other Latin America.....	53,927	53,808	2,726	9,532	32,810	8,740	119	119	-
Total Latin America.....	1,151,189	1,121,569	248,170	160,727	268,430	444,242	29,620	26,387	3,233
Asia:									
China Mainland.....	1,695	1,690	1,668	-	22	-	5	5	-
Hong Kong.....	8,874	8,845	6,051	651	2,036	107	29	29	-
India.....	9,073	8,835	2,680	118	5,172	865	238	237	1
Indonesia.....	331	327	-	-	327	-	4	-	4
Iran.....	35,818	35,801	2,031	5	33,556	209	17	-	17
Israel.....	14,200	14,200	2,054	500	2,186	9,460	-	-	-
Japan.....	644,740	607,258	114,079	1,519	66,333	425,327	37,482	37,332	150
Korea, Republic of.....	2,462	2,462	172	-	2,290	-	-	-	-
Philippines.....	22,967	22,899	19,501	152	1,741	1,505	68	64	4
Taiwan.....	6,027	6,027	2,064	10	478	3,475	-	-	-
Thailand.....	15,305	15,305	7,794	337	2,166	5,008	-	-	-
Other Asia.....	144,456	144,115	123,219	1,673	17,884	1,339	341	207	134
Total Asia.....	905,948	867,764	281,313	4,965	134,191	447,295	38,184	37,874	310
Other countries:									
Australia.....	27,239	23,950	78	230	12,057	11,585	3,289	1,316	1,973
Congo, Republic of the 1/.....	4,543	4,543	410	-	4,081	52	-	-	-
Egyptian Region - U.A.R. 2/.....	1,761	1,427	447	-	683	297	334	334	-
Union of South Africa.....	10,661	10,435	7	-	9,358	1,070	226	105	121
All other.....	23,334	22,142	3,205	2,714	15,349	874	1,192	459	733
Total other countries.....	67,538	62,497	4,147	2,944	41,528	13,878	5,041	2,214	2,827
International.....	-	-	-	-	-	-	-	-	-
Grand total.....	3,133,382	2,718,638	722,482	385,849	565,331	1,044,976	414,744	269,598	145,146

1/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During September 1960

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	85	-	3	30	42	10	43	-	6	31	3	3
Belgium.....	4,395	-	498	2,340	1,355	202	3,606	176	325	1,527	1,399	179
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	285	-	198	85	2	-	543	199	166	45	98	35
Finland.....	121	-	-	-	121	-	114	-	-	43	71	-
France.....	13,825	24	753	10,091	623	2,334	16,528	159	459	11,502	1,722	2,686
Germany, Federal Republic of	3,284	-	19	1,742	540	983	5,280	30	686	1,869	551	2,144
Greece.....	35	-	-	35	-	-	34	-	1	33	-	-
Italy.....	23,529	2	127	5,355	16,374	1,671	5,425	23	1	1,055	2	4,344
Netherlands.....	12,003	238	1,412	3,600	1,391	5,362	21,111	329	1,779	4,651	2,191	12,161
Norway.....	5,090	3,776	73	679	159	403	3,013	2,142	196	591	73	11
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	64	-	-	64	-	-	429	-	21	94	314	-
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	455	-	-	447	-	8	302	3	-	276	13	10
Sweden.....	1,670	187	1,122	27	88	246	2,666	1,197	621	222	55	571
Switzerland.....	62,055	1,124	3,402	50,546	3,919	3,064	78,346	1,662	2,869	62,938	7,408	3,469
Turkey.....	44	-	-	44	-	-	27	-	-	17	-	10
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	40,914	13,287	2,353	18,801	2,697	3,776	51,922	15,033	5,320	22,789	5,989	2,791
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe.....	4,988	97	3,542	1,318	9	22	1,758	-	507	1,140	65	46
Total Europe.....	172,842	18,735	13,502	95,204	27,320	18,081	191,147	20,953	12,957	108,823	19,954	28,460
Canada.....	85,482	8,692	18,787	22,916	20,095	14,992	83,343	14,510	22,313	23,674	9,475	13,371
Latin America:												
Argentina.....	794	-	32	746	8	8	957	60	3	609	210	75
Bolivia.....	14	-	-	10	4	-	32	-	-	32	-	-
Brazil.....	1,228	-	13	1,014	169	32	1,022	7	11	983	18	3
Chile.....	686	20	36	558	2	70	443	-	3	340	80	20
Colombia.....	145	-	-	125	6	14	192	15	-	133	5	39
Cuba.....	978	155	266	535	11	11	29,551	19,387	-	1,480	8,646	38
Dominican Republic.....	416	-	110	306	-	-	246	-	146	100	-	-
Guatemala.....	5	-	-	5	-	-	63	-	-	63	-	-
Mexico.....	5,109	-	26	2,599	2,097	387	2,102	22	-	1,962	52	66
Netherlands Antilles and Surinam.....	4,201	100	1,897	1,783	310	111	2,925	88	61	2,015	595	166
Panama, Republic of.....	4,133	49	455	3,331	117	181	4,171	36	1,042	2,691	20	382
Peru.....	390	-	-	301	-	89	403	97	-	271	-	35
El Salvador.....	73	-	-	68	5	-	27	-	-	22	-	5
Uruguay.....	2,890	903	92	1,497	240	158	4,694	655	292	3,274	376	97
Venezuela.....	3,585	220	94	2,652	355	264	1,902	211	90	1,355	98	148
Other Latin America.....	1,306	100	25	974	120	87	1,877	451	86	1,061	1	278
Total Latin America.....	25,953	1,547	3,046	16,504	3,444	1,412	50,607	21,029	1,734	16,391	10,101	1,352
Asia:												
China Mainland.....	80	-	-	79	-	1	68	-	-	68	-	-
Hong Kong.....	6,286	-	52	5,817	26	391	9,396	-	39	8,939	10	408
India.....	12,248	12,230	-	13	-	5	19,465	19,460	-	5	-	-
Indonesia.....	24	-	-	24	-	-	17	-	-	17	-	-
Iran.....	66	-	-	53	13	-	31	-	-	18	13	-
Israel.....	140	-	1	60	72	7	2,228	3	-	176	2,049	-
Japan.....	11,721	-	-	60	11,661	-	15,747	4	-	18	15,018	707
Korea, Republic of.....	1	-	-	1	-	-	-	-	-	-	-	-
Philippines.....	206	-	15	150	12	29	202	-	-	202	-	-
Taiwan.....	9	-	-	9	-	-	1,495	188	28	1,279	-	-
Thailand.....	18	-	-	18	-	-	14	-	-	14	-	-
Other Asia.....	1,074	19	1	1,051	2	1	7,286	6,787	-	490	5	4
Total Asia.....	31,873	12,249	69	7,335	11,786	434	55,949	26,442	67	11,226	17,095	1,119
Other countries:												
Australia.....	221	-	-	67	126	28	124	-	-	88	-	36
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Union of South Africa.....	1,080	-	-	24	962	94	627	2	-	5	610	10
All other.....	506	-	1	367	115	23	334	-	13	297	22	2
Total other countries.....	1,810	-	1	461	1,203	145	1,085	2	13	390	632	48
International.....	16,343	3,266	2,481	993	9,113	490	42,329	10,419	211	1,158	30,541	-
Grand total.....	334,303	44,489	37,886	143,413	72,961	35,554	424,460	93,355	37,295	161,662	87,798	44,350

1/ Formerly Belgian Congo.
 2/ Data on purchases and sales by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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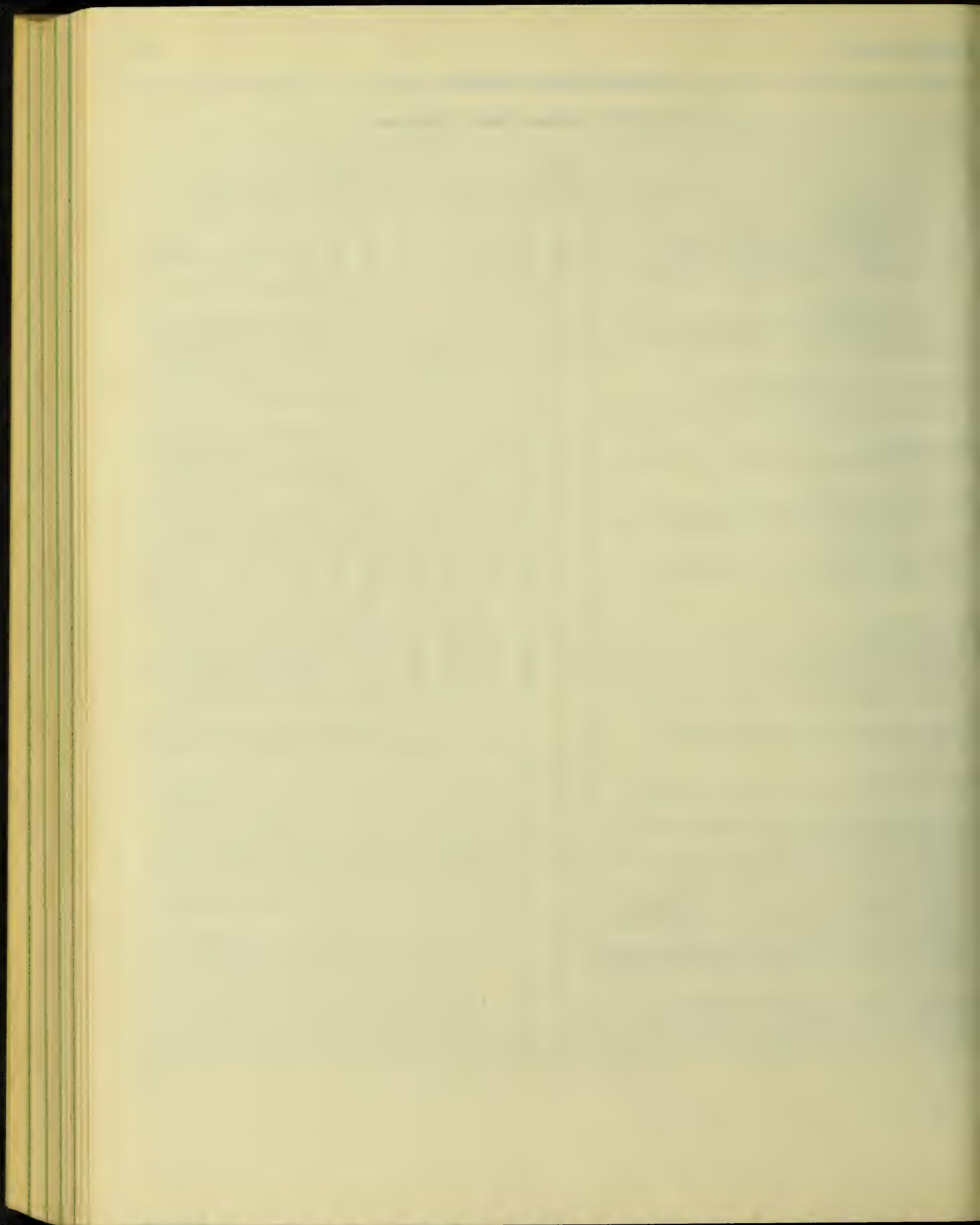
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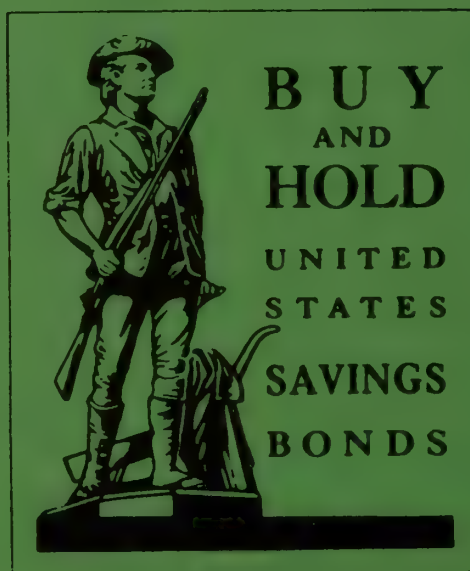
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DECEMBER - 1960

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Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1955. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

Beginning with the final statement for the fiscal year 1960, the monthly statement reports totals for net budget receipts and budget expenditures after deduction of certain interfund transactions which are included in the detail of both budget receipts and budget expenditures. The transactions deducted consist of interest payments and minor amounts of certain other payments made by Government agencies to the Treasury. This reporting change was made in accordance with the plan stated in the President's Budget Message of January 18, 1960. It does not affect the surplus or deficit. Figures for earlier periods shown

in the Treasury Bulletin were revised to the new reporting basis in the September 1960 issue. The interfund transactions deducted under this procedure do not include payments to the Treasury by wholly owned Government corporations for retirement of their capital stock and for disposition of earnings. These capital transfers have been excluded currently from budget receipts and budget expenditures beginning July 1, 1948, and figures for prior fiscal years back through 1932 were revised accordingly at that time.

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

Treasury Financing Operations

Exchange of Series F and G Savings Bonds for Marketable Treasury Bonds

On November 18, 1960, the Treasury announced that it would offer to holders of Series F and G savings bonds which mature in 1961 (approximately \$750 million) an opportunity to exchange them at their face amount with certain interest and other adjustments as of December 15, 1960, for 4 percent Treasury bonds of 1969 at a price of 100½ percent of their face value. The 4 percent bonds constitute an amount additional to the \$1,276 million of bonds outstanding, which were first issued on October 1, 1957. The subscription books were open from November 21 through November 29, 1960. Exchanges of the F and G savings bonds were made on the basis of equal face amounts and were allotted in full. Preliminary reports show that \$144 million F and G savings bonds were exchanged for the Treasury bonds of 1969.

The Series F and G bonds were accepted in the exchange at amounts shown in the two accompanying tables for their respective months of maturity. These exchange values were higher than current redemption values. They were fixed to provide the holders of such bonds an investment yield approximately 1 percent per annum more than otherwise would accrue from December 15, 1960, to the maturity dates of their bonds and will provide an investment yield of approximately 3.93 percent per annum from the respective maturity dates of the F and G bonds to October 1, 1969, the maturity date of the 4 percent

Treasury bonds of 1969. Since holders who exchanged the F and G bonds receive interest on the Treasury bonds of 1969 at the rate of 4 percent per annum from October 1, 1960, interest adjustments were made as follows: All subscribers were charged accrued interest on the Treasury bonds of 1969 from October 1, 1960, to December 15, 1960 (\$0.82 per \$100) and also were charged with the premium on the issue price of the new bonds (\$0.50 per \$100). Interest is payable on the bonds of 1969 on April 1 and October 1 in each year until their maturity.

The bonds of 1969 were issued in bearer form with interest coupons attached, and in registered form, in denominations of \$500, \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000. Holders of smaller denomination Series F and G bonds could exchange them for the next higher multiple of \$500 upon payment in cash of any difference.

Any qualified depository was permitted to make payment by credit in its Treasury tax and loan account for any cash payments authorized or required to be made for bonds allotted to it for itself and its customers up to any amount for which it was qualified in excess of existing deposits.

The exchange values of Series F bonds, the differences between such values and the offering price of the 4 percent bonds, the interest which will accrue on the new bonds, and the total amounts to be collected from holders of Series F bonds per \$100 (face amount) are as follows:

F bonds maturing in 1961 on the first day of -	Exchange values of F bonds per \$100 (face amount)	Charge for differences between \$100.50 (offering price per \$100 of new bonds) and exchange values of F bonds	Interest to be charged on new bonds per \$100 (face amount) of F bonds	Total amounts to be collected from subscribers per \$100 (face amount) of F bonds accepted 1/ (2 + 3)
	(1)	(2)	(3)	(4)
January.....	\$99.88	\$0.62	\$0.82	\$1.44
February.....	99.64	0.86	0.82	1.68
March.....	99.40	1.10	0.82	1.92
April.....	99.16	1.34	0.82	2.16
May.....	98.92	1.58	0.82	2.40
June.....	98.68	1.82	0.82	2.64
July.....	98.44	2.06	0.82	2.88
August.....	98.20	2.30	0.82	3.12
September.....	97.96	2.54	0.82	3.36
October.....	97.72	2.78	0.82	3.60
November.....	97.48	3.02	0.82	3.84
December.....	97.24	3.26	0.82	4.08

1/ In addition, for each \$100, or multiple or fraction thereof, between the face amount of Series F bonds submitted and the face amount of bonds subscribed (to next higher multiple of \$500) the subscriber must pay \$101.32 (\$100.50 issue price plus \$0.82 accrued interest).

Treasury Financing Operations - (Continued)

The exchange values of Series G bonds, the differences between such values and the offering price of the 4 percent bonds, the accrued interest to be credited on the G bonds, the interest which

will accrue on the new bonds, and the total amounts to be collected from holders of Series G bonds per \$100 (face amount) are as follows:

G bonds maturing in 1961 on the first day of -	Exchange values of G bonds per \$100 (face amount)	Charge for differences between \$100.50 (offering price per \$100 of new bonds) and exchange values of G bonds	Interest to be credited on G bonds per \$100 (face amount)	Interest to be charged on new bonds per \$100 (face amount) of G bonds	Total amounts to be collected from subscribers per \$100 (face amount) of G bonds accepted $\frac{1}{2}$ (2) + (4) - (3)
	(1)	(2)	(3)	(4)	(5)
January.....	\$99.98	\$0.52	\$1.15	\$0.82	\$0.19
February.....	99.94	0.56	0.94	0.82	0.44
March.....	99.91	0.59	0.73	0.82	0.68
April.....	99.87	0.63	0.52	0.82	0.93
May.....	99.83	0.67	0.31	0.82	1.18
June.....	99.80	0.70	0.10	0.82	1.42
July.....	99.77	0.73	$\frac{2}{2}$	0.82	1.65
August.....	99.73	0.77	0.94	0.82	0.65
September.....	99.70	0.80	0.73	0.82	0.89
October.....	99.66	0.84	0.52	0.82	1.14
November.....	99.63	0.87	0.31	0.82	1.38
December.....	99.59	0.91	0.10	0.82	1.63

- 1/ In addition, for each \$100, or multiple thereof, between the face amount of Series G bonds submitted and the face amount of bonds subscribed (to next higher multiple of \$500) the subscriber must pay \$101.32 (\$100.50 issue price plus \$0.82 accrued interest).
- 2/ Interest will be paid to January 1, 1961, on bonds maturing July 1, 1961, in regular course on January 1, 1961, by checks mailed by the Treasury Department. As these checks will include unearned interest for the period from December 15, 1960, to January 1, 1961, each subscriber who tenders these bonds will be required to make an interest refund of \$0.10 per \$100 (face amount). The above amount of \$1.65 in column 5 includes such refund.

Weekly Bills Refunded

Regular weekly issues of Treasury bills totaled \$6.1 billion in November, refunding an equivalent amount of 13-week and 26-week bills maturing. The four issues of 13-week bills amounted to \$4.3 billion and the four 26-week issues to \$1.8 billion. Issues for the first three dates have 91-day and 162-day maturities, and for the fourth, 90-day and 161-day terms. The new 13-week issues were for \$1.1 billion each except that for November 3 which was for \$1.0 billion. The new 26-week issues were for \$0.4 billion each on November 3 and 10, and for \$0.5

billion each on November 17 and 25. Average rates of discount on the new bills were as follows:

13-week (Additional amount of bills of original maturity of 26 weeks)			26-week	
Date of -		Approximate equivalent annual average rate	Date of issue	Approximate equivalent annual average rate
Additional issue	Original issue			
Nov. 3	Aug. 4	2.128%	Nov. 3	2.453%
10	11	2.390	10	2.572
17	18	2.624	17	2.825
25	25	2.396	25	2.749

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the Bulletin in the tables on public debt operations.

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/	Clearing account, etc. 3/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
	Net receipts 1/	Expenditures 1/	Surplus, or deficit (-)					Treasurer's account balance	Debt outstanding			
									Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 4/
Fiscal years:												
1948 2/	41,375	32,955	8,419	-294	-507	-5,994	1,624	4,932	252,292	73	252,366	251,542
1949 2/	37,663	39,474	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950	36,422	39,544	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,652
1951	47,480	43,970	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952	61,287	65,303	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953	64,671	74,120	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954	64,420	67,537	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955	60,209	64,389	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956	67,850	66,224	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957	70,562	68,966	1,596	195	-523	-2,224	-956	5,590	270,527	107	270,634	270,188
1958	68,550	71,369	-2,819	633	530	5,816	4,159	9,749	276,343	101	276,444	276,013
1959	67,915	80,342	-12,427	-329	-6	8,363	-4,399	5,350	284,706	111	284,817	284,398
1960 p.	77,677	76,609	1,068	30	-69	1,625	2,654	8,005	286,331	140	286,471	286,065
1961 (Est.)	80,784	79,724	1,060	220	46	-2,831	-1,505	6,500	283,500	n.a.	n.a.	n.a.
Calendar years:												
1948	40,864 6/	35,623 6/	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,577	275,168	76	275,244	274,671
1954	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955	63,358	66,129	-2,771	-259	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
1957	72,284	71,692	592	1,092	224	-1,730	179	4,606	274,898	104	275,002	274,564
1958	68,694	75,782	-7,088	-691	109	8,025	355	4,961	282,922	109	283,031	282,607
1959	73,282	80,322	-7,040	23	-237	7,875	622	5,583	290,798	127	290,925	290,513
Months:												
1959-Jan.	4,508	6,756	-2,248	-81	408	2,879	957	5,918	285,801	106	285,907	285,484
Feb.	6,535	6,290	245	279	-470	-697	-644	5,274	285,104	112	285,216	284,793
March	8,426	6,461	1,965	-194	462	-3,069	-836	4,438	282,034	119	282,153	281,732
April	4,258	6,427	-2,169	-34	414	3,319	1,531	5,969	285,353	107	285,460	285,040
May	5,410	6,149	-739	74	-365	950	-81	5,888	286,303	108	286,410	285,992
June	10,027	8,503	1,524	-110	-354	-1,597	-538	5,350	284,706	111	284,817	284,398
July	3,212	6,523	-3,311	-290	112	3,976	486	5,837	288,082	110	288,792	288,375
Aug.	5,654	6,280	-626	301	-608	1,714	781	6,617	290,396	111	290,506	290,091
Sept.	8,463	6,334	2,129	-27	396	-2,100	399	7,017	288,296	116	288,411	287,997
Oct.	3,018	6,863	-3,846	-207	455	2,957	-641	6,376	291,253	118	291,372	290,958
Nov.	5,889	6,590	-701	496	-538	-664	-1,408	4,968	290,589	124	290,713	290,301
Dec.	7,339	6,601	738	-183	-148	209	615	5,583	290,798	127	290,925	290,513
1960-Jan.	4,867	6,517	-1,290	-379	660	287	-722	4,862	291,085	130	291,215	290,804
Feb.	7,237	6,142	1,095	662	-805	-501	450	5,311	290,583	135	290,719	290,309
Mar.	9,580	6,423	3,157	-442	919	-3,757	-122	5,189	286,826	138	286,965	286,556
Apr.	5,064	6,032	-968	-137	249	1,961	1,105	6,294	288,787	132	288,919	288,511
May	6,550	6,073	476	577	-416	579	1,217	7,511	289,367	133	289,500	289,093
June p.	10,804	6,590	4,214	-340	-344	-3,036	494	8,005	286,331	140	286,471	286,065
July	3,128	6,172	-3,044	-95	125	2,008	-1,006	6,998	288,338	134	288,472	288,068
Aug.	6,454	6,803	-349	-567	-521	334	-1,104	5,894	288,672	157	288,829	288,425
Sept.	8,981	6,793	2,188	-124	607	-249	2,423	8,317	288,423	161	288,584	288,181
Oct.	2,823	6,829	-4,006	80	217	2,063	-1,645	6,672	290,487	159	290,646	290,244

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

1/ Beginning with the September 1960 Treasury Bulletin, certain interfund transactions are excluded from both net budget receipts and budget expenditures, in accordance with the plan stated in the President's Budget Message of January 18, 1960 (see pages 2 and 5). Figures previously published for these series have been revised to the new reporting basis, except as noted. The change does not affect the budget surplus or deficit.

2/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 9.

3/ For checks outstanding and telegraphic reports from Federal Reserve Banks; public debt interest accrued and unpaid beginning with June

and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding); also deposits in transit and changes in cash held outside the Treasury and in certain other accounts beginning with the fiscal year 1954. Net increase, or decrease (-).

4/ For current month detail and list of acts, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: \$275 billion, on June 26, 1946; \$281 billion, on August 28, 1954; \$278 billion, on July 1, 1956; \$275 billion, on July 1, 1957; \$280 billion, on February 26, 1958; \$288 billion, on September 2, 1958; \$290 billion, on June 30, 1959; and \$295 billion, on July 1, 1959. From July 1, 1960 through June 30, 1961, the limit is \$293 billion. Thereafter it will revert to \$285 billion.

5/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

6/ Figures for calendar years are not yet revised to exclude interfund transactions (see footnote 1).

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n.a. Not available.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue												Customs
	Income taxes				Employment taxes				Estate and gift taxes	Excise taxes 5/	Taxes not otherwise classified	Total internal revenue 6/	
	Corpo- ration	Individual		Total income taxes	For old-age and disa- bility in- surance 1/ 2/	For rail- road re- tirement 3/	For un- employment insurance 4/	Total employ- ment taxes					
		Not withheld 1/	Withheld 1/										
1953.....	21,595	11,417	21,351	54,363	4,086	620	277	4,983	891	9,934	-	70,171	613
1954.....	21,523	10,747	21,635	53,906	4,537	603	285	5,425	945	10,014	9	70,300	562
1955.....	18,265	10,396	21,254	49,915	5,340	600	280	6,220	936	9,211	7	66,289	606
1956.....	21,299	11,322	24,012	56,633	6,337	634	325	7,296	1,171	10,004	5	75,109	705
1957.....	21,531	12,302	26,728	60,560	6,634	616	330	7,581	1,378	10,638 7/	15	80,172	754
1958.....	20,533	11,528	27,041	59,102	7,733	575	336	8,644	1,411	10,814	7	79,978	800
1959.....	18,092	11,733	29,001	58,826	8,004	525	324	8,854	1,353	10,760	5	79,798	948
1960 p.....	22,179	13,271	31,677	67,127	10,211	609	341	11,161	1,626	11,861	*	91,775	1,123
1961 (Est.)....	22,200	13,553	34,626	70,379	11,665	660	345	12,670	1,895	12,512	-	97,456	1,178
1960-January....	564	2,144 8/	860 8/	3,568	298 8/	16	26	341	103	794	1	4,808	90
February...	483	884	4,835	6,201	1,243	84	283	1,611	134	954	2	8,902	93
March.....	6,192	791	2,541	9,524	1,078	50	21	1,149	177	1,044	*	11,894	105
April.....	619	3,520	770	4,910	839	17	2	858	243	945	1	6,958	91
May.....	467	1,039	4,744	6,251	1,834	82	2	1,918	173	1,061	3	9,406	91
June p....	5,530	1,852	2,275	9,657	1,104	52	1	1,157	135	1,114	-7	12,057	90
July.....	670	346	1,055	2,071	365	17	1	383	119	995	-	3,567	84
August.....	409	147	4,849	5,405	1,524	83	1	1,608	139	1,121	-	8,274	93
September..	3,492	1,959	2,527	7,978	739	52	1	792	116	1,024	-	9,911	87
October....	481	230 8/	1,066 8/	1,777	373 8/	15	1	389	151	1,021	-	3,337	92
1961 to date....	5,052	2,682	9,498	17,232	3,001	168	3	3,172	526	4,161	-	25,089	356

Fiscal year or month	Miscellaneous receipts 6/	Total Budget receipts	Less: Transfers of tax receipts to-					Less: Refunds of receipts 14/				Budget receipts net of refunds and transfers to trust accounts	Less: Inter-fund transactions 15/	Net budget receipts 16/
			FOASI Trust Fund 2/	Federal Disability Insurance Trust Fund 10/	Railroad Retirement Account 11/	Unemployment Trust Fund 12/	Highway Trust Fund 13/	Internal Revenue	Customs	Other	Total refunds			
1953.....	1,865	72,649	4,086	-	620	-	-	3,095	17	6	3,118	64,825	154	64,671
1954.....	2,311	73,173	4,537	-	603	-	-	3,345	20	11	3,377	64,655	235	64,420
1955.....	2,559	69,454	5,040 17/	-	599	-	-	3,400	22	4	3,426	60,390	181	60,209
1956.....	3,006	78,820	6,337	-	634	-	-	3,653	23	8	3,684	68,165	315	67,850
1957.....	2,749	83,675	6,301	333	616	-	1,479	3,894	20	3	3,917	71,029	467	70,562
1958.....	3,196	83,974	6,870	863	575	-	2,116	4,413	18	2	4,433	69,117	567	68,550
1959.....	3,158	83,904	7,158	847	525	-	2,171	4,907	23	3	4,933	68,270	355	67,915
1960 p.....	3,976	96,874	9,272	939	609	-	2,642	5,024	18	2	5,045	78,368	690	77,677
1961 (Est.)....	3,802	102,436	10,693	972	660	345	2,998	5,278	18	2	5,298	81,470	686	80,784
1960-January....	528	5,425	267 8/	31 8/	16	-	218	-17 18/	1	*	-16	4,909	42	4,867
February....	294	9,289	1,132	112	84	-	264	430	2	*	432	7,265	28	7,237
March.....	219	12,217	986	92	50	-	191	1,316	2	*	1,317	9,581	1	9,580
April.....	419	7,468	759	80	17	-	202	1,335	1	*	1,336	5,074	10	5,064
May.....	228	9,725	1,677	158	82	-	249	1,003	2	*	1,005	6,555	5	6,550
June p.....	569	12,716	1,014	89	52	-	238	250	2	*	252	11,069	265	10,804
July.....	325	3,976	335	30	17	-	257	165	2	*	167	3,170	43	3,128
August.....	223	8,590	1,396	128	83	-	296	201	2	*	203	6,484	30	6,454
September..	214	10,211	678	61	52	2	262	159	2	*	161	8,995	14	8,981
October....	212	3,641	342 8/	31 8/	15	1	253	171	2	*	173	2,827	4	2,823
1961 to date....	974	26,419	2,751	250	168	3	1,068	695	7	1	703	21,476	91	21,386

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases see page 11); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation.

- 1/ The distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 9), and also for transfer to the Federal Disability Insurance Trust Fund (see footnote 10).
- 2/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and tax on self-

employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956, increased the rates of tax applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance.

3/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

4/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

5/ For further detail, see tables under "Internal Revenue Collections." Remaining footnotes on following page.

BUDGET RECEIPTS AND EXPENDITURES

Table 2.- Detail of Miscellaneous Receipts by Major Categories

(In millions of dollars)

Fiscal year or month	Total	Interest	Dividends and other earnings	Realization upon loans and investments	Recoveries and refunds	Sale of Government property	Sale of products	Seigniorage	Fees for permits and licenses	Fees and other charges for services, etc.	Rents	Royalties	Fines, penalties, and forfeitures	Other ^{1/}	Adjustment to monthly statement ^{2/}
1953.....	1,865 ^{2/}	335	299	228	199	266	224	56	45	67	58	50	16	22 ^{2/}	-
1954.....	2,311	458	361	240	323	221	221	73	45	208	83	59	13	5	-
1955.....	2,559	408	252	274	410	363	253	29	47	225	212	66	15	5	-
1956.....	3,006	554	291	296	471	480	313	23	49	194	194	69	66	5	-
1957.....	2,749	628	438	328	266	387	312	49	49	160	28	79	20	6	-
1958.....	3,196	745	674	328	322	345	304	59	53	161	86	90	23	5	-
1959.....	3,158	601	506	587	343	325	350	44	54	133	93	93	23	8	-
1960 p.....	3,976	962	1,111	433	116	322	417	53	53	110	322	52	16	12	*
1961 (Est.)..	3,802	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
1960-Jan.....	528	47	340	45	3	33	27	4	3	7	9	8	1	1	-2
Feb.....	294	40	75	45	8	14	47	5	5	9	54	-13	1	1	+1
Mar.....	219	8	68	35	5	34	25	6	18	8	11	-2	2	*	-1
Apr.....	419	20	90	30	14	32	30	5	-9	30	186	19	1	*	-5
May.....	228	9	75	34	11	26	24	4	6	18	8	10	1	1	+2
June p..	569	325	82	-10	17	49	71	3	4	7	6	8	1	1	+4
July.....	325	69	86	44	27	54	18	2	5	6	8	5	1	*	*
Aug.....	223	33	75	32	7	12	50	6	5	6	10	-15	1	1	*
Sept.....	214	17	86	31	5	25	21	6	4	6	6	7	1	1	*
1961 to date.	762	119	247	106	39	91	89	14	13	18	24	-3	3	2	*

Source: Actual figures are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation.

^{1/} Consists of miscellaneous taxes (principally the tonnage tax on foreign vessels entering U. S. ports), bullion charges, and gifts and contributions.

^{2/} Difference between the total shown in the monthly statement of receipts and expenditures of the Government (based on preliminary

reports) and that from final accounts of disbursing officers.
^{2/} In 1953, taxes collected in Puerto Rico on products of Puerto Rican manufacture coming into the United States, amounting to \$16 million, are classified as miscellaneous budget receipts; thereafter, such collections are included in Internal Revenue collections of excise taxes.

* Less than \$500,000.

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n.a. Not available.

Footnotes to Table 1 - (Continued)

^{6/} In the 1961 Budget document, Special Analysis G, taxes not otherwise classified are included in miscellaneous receipts.

^{7/} Beginning 1957, includes collections under increased rates in the Highway Revenue Act of 1956 (see footnote 13).

^{8/} Figures shown include (see footnote 9) decreases in income tax withheld of \$98 million in January and \$52 million in October, and in income tax not withheld of \$4 million in January and \$3 million in October; increases in transfers to Federal Old-Age and Survivors Insurance Trust Fund of \$90 million in January and \$50 million in October, and to Federal Disability Insurance Trust Fund of \$11 million in January and \$5 million in October.

^{9/} Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance. Amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury (42 U.S.C. 401 (a)), and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is reimbursed to the general fund by the trust fund.

^{10/} The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (42 U.S.C. 401 (b)). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

^{11/} Amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371) and transfers are made currently. Figures for 1953 and 1954 exclude the Government's contribution for creditable military service (45 U.S.C. 228C-1 (n)).

^{12/} The Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970) established in the Unemployment Trust Fund an administration account, and appropriated for credit to that account, beginning with the fiscal year 1961, amounts equivalent to taxes collected and deposited under the Federal Unemployment Tax Act. The tax receipts are transferred currently on the basis of estimates by the Secretary of the Treasury, with later adjustments as necessary. From that account are to be paid the administrative expenses of the employment security program. Previously the corresponding amounts were included, respectively, in budget receipts and budget expenditures. Refunds of taxes are to be reimbursed from the administration account.

^{13/} The Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 120, Note) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. The use tax was imposed by the act and rates were increased for the other taxes. Previous to the fiscal year 1957 corresponding excise tax receipts were included in net budget receipts and Federal-aid highway expenditures were included in budget expenditures.

^{14/} Interest on refunds is included in expenditures in Table 4.
^{15/} For content, see Table 3. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals in accordance with the reporting procedure outlined in the President's Budget Message of January 18, 1960 (see Reporting Bases, p.II). Figures in this column differ from those published under the same caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 15).

^{17/} Transfers reduced by \$300 million to correct those made earlier on basis of estimates (see footnote 9).

^{18/} Net of reimbursement of \$89 million from the Federal Old-Age and Survivors Insurance and Federal Disability Insurance trust funds,
* Less than \$500,000.
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BUDGET RECEIPTS AND EXPENDITURES

Table 3.- Interfund Transactions Excluded from Both Net Budget Receipts and Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total	Interest payments to the Treasury 1/										Reimbursement by Panama Canal Company 7/	Federal intermediate credit banks' franchise tax 8/	Charges for audits of various agencies
		Total interest	Commodity Credit Corp.	Export-Import Bank of Washington 2/	Housing and Home Finance Agency 3/	Panama Canal Company	Small Business Admin.	Tennessee Valley Authority	Veteran's Administration 4/	Under Defense Production Act 5/	Other 6/			
1953.....	154	147	46	23	55	6	-	1	3	6	7	7	*	1
1954.....	235	228	91	28	82	7	*	1	4	8	8	6	*	1
1955.....	181	173	60	26	51	11	*	1	6	15	3	7	*	1
1956.....	315	297	175	25	48	17	1	*	8	20	3	17	*	1
1957.....	467	456	340	24	47	6	1	-	10	24	3	10	*	1
1958.....	567	557	421	31	45	11	3	-	14	30	4	9	-	1
1959.....	355	342	181	41	39	9	7	-	19	42	4	12	-	1
1960 p.....	690	680	465	46	90	8	6	-	23	35	8	10	-	1
1961 (Est.).....	686	672	429	48	128	9	15	-	30	4	9	13	-	1
1960-Jan.....	42	42	*	*	42	-	-	-	-	*	*	-	-	*
Feb.....	28	25	*	*	10	2	-	-	12	*	1	3	-	-
Mar.....	1	1	*	*	1	-	-	-	-	*	*	-	-	*
Apr.....	10	9	*	*	*	-	-	-	-	*	*	-	-	*
May.....	5	3	-	*	*	2	-	-	-	*	*	3	-	*
June p.....	265	265	241	21	1	-	-	-	-	1	1	-	-	-
July.....	43	43	*	*	39	-	-	-	-	3	*	-	-	*
Aug.....	30	30	-	*	*	-	15	-	15	*	*	-	-	*
Sept.....	14	14	-	*	11	-	-	-	-	*	3	-	-	*
Oct.....	4	4	3	*	*	-	-	-	-	*	*	-	-	-
1961 to date.....	91	90	3	*	51	-	15	-	15	3	3	-	-	*

Source: See Table 2.

1/ By Government agencies operated as revolving funds; on loans (see "Debt Outstanding," Table 6) and other interest-bearing U.S. investments.

2/ Excludes transactions under Defense Production Act.

3/ Consists of payments by: Office of the Administrator for college housing, urban renewal, prefabricated housing loans through 1955, and public facility loans beginning 1957; Federal National Mortgage Association; Public Housing Administration; and Federal Housing Administration in 1954.

4/ Direct loan program.

5/ By various agencies for programs under the Defense Production Act.

6/ Consists of payments by: Reconstruction Finance Corporation through 1955; Colorado River Dam Fund, Boulder Canyon project; Virgin Islands Corporation; Bureau of Federal Credit Unions beginning 1954; Civil Defense Program Fund beginning 1954; Farm Tenant Mortgage Insurance Fund (Farmers' Home Administration) beginning 1956; Informational Media Guaranty Fund beginning 1959; Federal Ship Mortgage Insurance Fund beginning 1960; and St. Lawrence Seaway Development Corporation beginning 1960.

7/ For net cost of Canal Zone Government, less tolls on Government vessels, and for part of treaty payment for use of Canal Zone.

8/ Realization on the Government's investment.

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Footnotes to Table 4 - (Continued)

Footnotes 1 through 3 follow Table 4 on page 5.

4/ The 1959 figures in the Bulletin differ from those in the 1961 Budget document because of a reclassification in the latter by which military assistance under the Mutual Security program in the amount of \$2,340 million is shifted from "Funds appropriated to the President" to "Defense Department, military functions," and \$8 million is shifted from "State Department" to "Funds appropriated to the President."

5/ Beginning 1955, consists of net expenditures of the Postal Fund, reflecting the change in classification of Post Office transactions to a public enterprise revolving fund basis.

6/ Reported on an accrual basis effective June 30, 1955.

7/ Consists of Federal payment and loans and advances.

8/ For content, see Table 3. These transactions are included in the detail of both budget receipts and budget expenditures, but are deducted from the totals in accordance with the reporting procedure outlined in the President's Budget Message of January 18, 1960 (see Reporting Bases, p. II).

9/ Figures in this column differ from those published under the same

caption prior to the September 1960 Treasury Bulletin because of the exclusion of certain interfund transactions (see footnote 8).

10/ Includes \$1,375 million additional subscription to the International Monetary Fund in June 1959 pursuant to the act approved June 17, 1959 (22 U.S.C. 286e). Of the total, \$344 million was paid in gold (see "Monetary Statistics," Table 3) and the remaining \$1,031 million was paid in special notes of the United States (see "Debt Outstanding," Table 1, and "Cash Income and Outgo," Table 6).

11/ Includes unclassified expenditure transfers until these have been distributed in final fiscal year figures.

12/ Beginning with the fiscal year 1961, administrative expenses of the employment security program are handled as trust account expenditures instead of budget expenditures, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see Table 1, footnote 12.

13/ Total includes allowance for contingencies of \$75 million.

* Less than \$500,000.

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BUDGET RECEIPTS AND EXPENDITURES

Table 4.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department	Defense Department	
										Military	Civil functions
1953.....	61	27	9	5,782	6,905	1,107	385	3,217	1,063	43,611	813
1954.....	59	28	9	5,282	6,473 1/	806	-615	2,115	1,000	40,336	605
1955.....	65	30	9	4,381	6,791	973	129	4,636	1,077	35,532	548
1956.....	85	37	10	4,473	6,982	523	39	5,177	1,293	35,791	573
1957.....	97	39	10	4,115	7,707 2/	570	-23	5,006	562 3/	38,439	639
1958.....	99	44	11	4,081	8,305	425	199	4,875	645	39,062	733
1959.....	118	47	56	4,109 4/	9,315	359	1,152	7,091	382	41,233 4/	807
1960 p.....	126	49	56	1,758	9,002	409	307	5,429	539	42,805	902
1961 (Est.).....	162	52	66	1,753	10,049	465	574	6,119	512	43,250	980
1960-January....	9	4	4	145	738	22	17	500	40	3,278	57
February....	9	4	5	133	778	32	-8	355	-18	3,488	56
March.....	10	4	3	155	794	39	15	314	-70	3,749	63
April.....	10	5	4	140	796	37	-129	325	-30	3,438	66
May.....	8	4	6	163	841	13	-9	239	-28	3,448	75
June p.....	14	4	5	138	872	69	-120	507	47	3,718	130
July.....	10	4	5	129	740	-2	135	396	54	3,249	56
August.....	12	4	8	135	915	37	18	460	43	3,730	91
September....	11	4	5	138	816	42	118	455	37	3,679	93
October....	10	5	5	125	830	27	11	767	113	3,510	107
1961 to date....	42	17	24	527	3,301	104	281	2,078	247	14,168	347

Fiscal year or month	Health, Education, and Welfare Department	Interior Depart- ment	Justice Depart- ment	Labor Depart- ment	Post Office Depart- ment 5/	State Depart- ment	Treasury Department			District of Columbia 7/	Total by agencies	Less: Interfund trans- actions 8/	Total budget expend- itures 9/
							Interest		Other				
							On public debt 6/	On refunds of taxes					
1953.....	1,920	587	171	300	659	271	6,504	74	798	12	74,274	154	74,120
1954.....	1,981	535	183	355	312	156	6,382	83	873	13	67,772	235	67,537
1955.....	1,993	515	182	394	356	136	6,370	62	368 1/	22	64,570	181	64,389
1956.....	2,071	512	216	412	463	142	6,787	54	879	22	66,540	315	66,224
1957.....	2,295	572	214	418	518	179	7,244	57	748	26	69,433 2/ 3/	467	68,966
1958.....	2,645	666	229	567	674	206	7,607	74	765	25	71,936	567	71,369
1959.....	3,092	751	250	1,016	774	272 4/	7,593	69	2,178 10/	31	80,697	355	80,342
1960 p.....	3,403	690	258	549	615	242	9,182	76	875	28	77,299 11/	690	76,609
1961 (Est.).....	3,758	800	285	240 12/	857	308	9,000	75	980	49	80,410 13/	686	79,724
1960-January.....	314	46	20	48	43	22	826	4	61	-	6,199	42	6,157
February.....	285	61	20	42	57	22	779	8	64	-	6,170	28	6,142
March.....	270	52	22	41	78	1	784	5	94	-	6,424	1	6,423
April.....	325	44	28	57	69	13	772	5	67	1	6,041	10	6,032
May.....	284	48	21	44	62	14	772	4	69	*	6,079	5	6,073
June p.....	279	54	21	47	88	16	803	6	158	-	6,855	265	6,590
July.....	277	58	21	45	74	57	806	9	64	30	6,214	43	6,172
August.....	297	81	24	40	75	17	751	7	88	-	6,833	30	6,803
September...	303	97	29	47	85	20	736	10	78	1	6,808	14	6,793
October.....	299	64	22	53	30	22	748	8	77	2	6,832	4	6,829
1961 to date.....	1,177	299	96	185	264	116	3,041	34	307	33	26,688 11/	91	26,597

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page 11); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation. Revolving fund expenditures are included net.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 6. Agency shifts are reflected in this table as follows: Beginning 1955, Federal Home Loan Bank Board from "Housing and Home Finance Agency" to "Independent offices," and Reconstruction Finance Corporation as indicated in footnote 1; beginning 1957, Alaska Road Construction from "Interior Department" to "Commerce Department," and Federal intermediate credit banks and production credit corporations as indicated in footnote 2; beginning 1958, Federal Facilities Corporation (remaining functions) from "Treasury Department" to "General Services Administration," and Informational Media Guaranty Fund from "Funds appropriated to the President" to "Independent offices"; beginning 1959, Federal Civil Defense Administration from "Independent offices" to "Executive Office of the President," and the former Civil Aeronautics Administration and the Civil Aeronautics Board from "Commerce Department" to "Independent offices"; beginning 1960, military assistance from "Funds appropriated to the President"

to "Defense Department, military," pursuant to budgeting instructions in the Mutual Security Act of 1959, approved July 24, 1959 (22 U.S.C. 1813).

- 1/ Reconstruction Finance Corporation is included under "Independent offices" through 1954, and under "Treasury Department" beginning 1955, except functions transferred to Export-Import Bank, Federal National Mortgage Association, General Services Administration, and Small Business Administration. The corporation was abolished at the close of June 30, 1957, by Reorganization Plan No. 1 of 1957, and its remaining functions were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of Small Business Administration, and Secretary of the Treasury.
- 2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (12 U.S.C. 1027), and operations of the merged agencies (as mixed-ownership corporations) were classified as trust enterprise funds (see "Trust Account and Other Transactions," Table 3); previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included net in budget expenditures.
- 3/ Beginning 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1).

Remaining footnotes on page 4.

BUDGET RECEIPTS AND EXPENDITURES

Table 5.- Summary of Appropriations and Authorizations, Expenditures, and Balances, by Agencies, as of October 31, 1960

(In millions of dollars; negative figures are deductions in the columns in which they appear)

Agency	Unexpended - balances brought forward July 1, 1960 1/ 2/	Additions, fiscal year 1961 to date				Transfers, borrowings, investments 6/
		Increase			Total	
		Appropriations 2/	Authorizations to expend from debt receipts 4/	Other authori- zations 5/		
Legislative Branch.....	126	134	-	-16	119	-
The Judiciary.....	3	50	-	-	50	-
Executive Office of the President.....	47	71	-	-	71	-
Funds appropriated to the President.....	2,938	1,996	-	-	1,996	-
Independent offices.....	13,899	10,463	100	6	10,569	6
General Services Administration.....	296	493	-	-	493	-
Housing and Home Finance Agency.....	8,937	343	1,366	150	1,859	-
Agriculture Department.....	3,716	4,608	577	5	5,190	-
Commerce Department.....	469	686	-	7	693	-
Defense Department:						
Military functions.....	30,660	40,990	-	-	40,990	-6
Military assistance.....	2,270	1,800	-	-	1,800	-
Civil functions.....	369	971	-	-	971	-
Undistributed foreign transactions.....	-	-	-	-	-	-
Health, Education, and Welfare Department.....	1,225	3,301	-	-1	3,300	-
Interior Department.....	424	767	1	1	769	-
Justice Department.....	27	281	-	-	281	-
Labor Department.....	11	520	-	-	520	-
Post Office Department.....	373	857	-	-	857	-
State Department.....	92	255	-	-	255	-
Treasury Department.....	6,296	10,529	-	-	10,529	-
District of Columbia - Federal contribution and loans.....	81	73	-	-	73	-
Unclassified expenditure transfers.....	-	-	-	-	-	-
Total.....	72,259	79,188	2,044	154	81,386	-

Agency	Deductions, fiscal year 1961 to date		Unexpended balances October 31, 1960				
	Expenditures	Rescissions, cancellations, and other adjustments 7/	Undisbursed appropriations	Unused authorizations to expend from debt receipts	Unfunded contract authorizations	Investments held 8/	Total 2/
Legislative Branch.....	26	1	186	-	31	-	218
The Judiciary.....	17	-	37	-	-	-	37
Executive Office of the President.....	24	-	94	-	-	-	94
Funds appropriated to the President.....	525	-	4,094	315	-	-	4,409
Independent offices.....	3,301	26	10,616	9,918	145	467	21,147
General Services Administration.....	104	3	683	-	-	-	683
Housing and Home Finance Agency.....	281	797	605	6,816	1,538	760	9,718
Agriculture Department.....	2,078	2	1,787	4,993	46	-	6,826
Commerce Department.....	247	-	841	-	74	-	915
Defense Department:							
Military functions.....	13,734	*	57,910	-	-	-	57,910
Military assistance.....	407	-	3,663	-	-	-	3,663
Civil functions.....	347	-	984	10	-	-	994
Undistributed foreign transactions.....	32	-	-32	-	-	-	-32
Health, Education, and Welfare Department.....	1,177	*	3,347	-	1	-	3,348
Interior Department.....	299	-	808	1	85	-	894
Justice Department.....	96	-	211	-	-	-	211
Labor Department.....	185	-	346	-	-	-	346
Post Office Department.....	264	-	967	-	-	-	967
State Department.....	116	-	231	-	-	-	231
Treasury Department.....	3,381	1	7,480	5,964	-	-	13,444
District of Columbia - Federal contribution and loans.....	33	-	121	-	-	-	121
Unclassified expenditure transfers.....	-1	-	1	-	-	-	1
Adjustment to monthly statement of receipts and expenditures of the Government.....	14 2/	-	-14	-	-	-	-14
Total.....	26,688	829	94,965	28,018	1,920	1,226	126,129
Deduct interest and other payments by Government agencies to Treasury included above which are also included in budget receipts.....	91	-	-	-	-	-	-
Total budget expenditures.....	26,597						

Source: Bureau of Accounts. Details for the current fiscal year to date are shown in Bureau of Accounts report "Budgetary Appropriations and Other Authorizations, Expenditures and Unexpended Balances".

- 1/ Includes same categories as shown at end of current period.
 2/ Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.
 3/ Includes reappropriations.
 4/ Consists of authorizations by law for Government-owned enterprises to borrow (1) from the Treasury (to expend from public debt receipts), or (2) from the public (to expend from debt receipts).
 5/ Consists of new contract authorizations, established by law for the current fiscal year, net of current appropriations to liquidate either current or prior contract authorizations.

- 6/ Consists of transfers between appropriations; net borrowings from or repayments to (-), the Treasury and the public under authority to expend from debt receipts; and net investment in, or sale of (-), public debt securities and certain guaranteed securities issued by Government enterprises.
 7/ Consists of transfers to, or restorations from (-), the surplus fund; rescissions, cancellations, or adjustments of borrowing authority and contract authority; capital transfers to miscellaneous receipts; and other adjustments.
 8/ Public debt securities and certain guaranteed securities issued by Government enterprises.
 2/ Represents difference between monthly statement figures (based on preliminary reports) and final accounts of disbursing officers.
 * Less than \$500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions

(Fiscal years; in millions of dollars.)

Function	Function code number	1956	1957	1958	1959	1960 p	1961 through October	
							Expenditures	Unexpended balances end of period 1/
Major national security:								
Military defense.....	061	35,791	38,439	39,062	41,233	41,200	13,766	57,878
Development and control of atomic energy.....	066	1,651	1,990	2,268	2,541	2,624	892	3,285
Stockpiling and defense production expansion.....	067	588	490	625	312	180	21	198
Military assistance.....	068	2,611	2,352	2,187	2,340	1,607	407	3,663
Total major national security.....		40,641	43,270	44,142	46,426	45,611	15,085	65,024
International affairs and finance:								
Conduct of foreign affairs.....	151	120	157	173	237	219	108	124
Economic and technical development 2/.....	152	1,613	1,683	1,910	3,403	1,380	470	14,654
Foreign information and exchange activities.....	153	111	133	149	139	137	46	231
Total international affairs and finance.....		1,843	1,973	2,231	3,780	1,736	624	15,008
Veterans' services and benefits:								
Veterans' education and training 3/.....	101	767	774	699	574	514	97	325
Other veterans' readjustment benefits 4/.....	102	123	126	168	177	*	*	*
Veterans' compensation and pensions.....	103	2,798	2,870	3,104	3,275	3,368	1,183	2,654
Veterans' insurance and servicemen's indemnities.....	104	105	47	43	35	34	10	130
Veterans' hospitals and medical care.....	105	788	801	856	921	961	347	850
Other veterans' services and administration.....	106	176	175	156	193	179	65	133
Total veterans' services and benefits.....		4,756	4,793	5,026	5,174	5,056	1,703	4,092
Labor and welfare:								
Labor and manpower.....	211	475	400	458	844	411	144	289
Public assistance.....	212	1,457	1,558	1,797	1,969	2,061	695	1,226
Promotion of public health.....	213	351	469	546	704	818	279	1,486
Promotion of education 5/.....	214	281	292	319	468	512	188	631
Promotion of science, research, libraries, and museums 6/..	215	56	71	72	119	268	81	386
Correctional and penal institutions.....	216	31	32	34	39	46	18	50
Other welfare services and administration 2/.....	217	169	201	221	279	221	77	163
Total labor and welfare.....		2,821	3,022	3,447	4,421	4,338	1,481	4,232
Agriculture and agricultural resources:								
Stabilization of farm prices and farm income 7/.....	351	3,900	3,430	3,151	5,126	3,452	1,131	4,225
Financing farm ownership and operation 8/.....	352	231	227 9/	239	250	289	73	749
Financing rural electrification and telephones.....	353	217	267	297	315	330	110	1,096
Conservation and development of agricultural land and water resources 2/.....	354	305	374	448	547	702	514	332
Research, and other agricultural services 2/.....	355	215	227	255	291	292	99	314
Total agriculture and agricultural resources.....		4,867	4,525 9/	4,389	6,529	5,066	1,928	6,717
Natural resources:								
Conservation and development of land and water resources...	401	803	925	1,138	1,183	1,234	492	2,241
Conservation and development of forest resources.....	402	139	163	174	201	220	115	145
Conservation and development of mineral resources.....	403	38	62	59	71	65	26	37
Conservation and development of fish and wildlife.....	404	45	51	60	68	68	25	99
Recreational use of natural resources.....	405	44	59	69	86	74	38	143
General resource surveys and administration.....	409	35	38	43	60	52	21	38
Total natural resources.....		1,105	1,297	1,544	1,669	1,713	717	2,703
Commerce and housing:								
Promotion of water transportation.....	510	420	365	392	436	508	195	839
Provision of highways.....	511	783	40 10/	31	30	38	77	202
Promotion of aviation.....	512	180	219	315	494	568	233	1,052
Space exploration and flight technology.....	513	71	76	89	145	402	210	1,075
Postal service.....	514	463	518	674	774	615	264	967
Community development and facilities.....	515	4	49	78	108	130	64	2,695
Public housing programs.....	516	31	60	51	97	134	55	1,614
Other aids to housing 11/.....	517	19	-60	228	1,085	234	225	7,753
Other aids to business 12/.....	518	-83	59	115	139	81	48	3,411
Regulation of commerce and finance.....	519	41	45	49	58	58	23	46
Civil and defense mobilization.....	520	58	65	66	46	46	20	336
Disaster insurance, loans, and relief 13/.....	521	43	21	21	8	2	1	25
Total commerce and housing.....		2,030	1,455 10/	2,109	3,421	2,822	1,415	20,014
General government:								
Legislative functions.....	601	77	90	88	102	101	21	191
Judicial functions.....	602	38	40	44	47	49	17	37
Executive direction and management.....	603	9	9	10	12	12	4	11
Federal financial management.....	604	475	476	502	566	558	201	434
General property and records management.....	605	164	194	239	291	368	99	624
Central personnel management and employment costs 14/.....	606	334	627	140	205	216	119	121
Civilian weather services.....	607	34	38	39	46	54	19	46
Protection services and alien control.....	608	188	187	199	216	217	80	165
Territories and possessions, and District of Columbia.....	609	72	77	75	89	91	58	186
Other general government.....	610	238	51	20	30	27	27	28
Total general government.....		1,630	1,790	1,359	1,606	1,692	646	1,844

Footnotes at end of table.

(Continued on following page)

BUDGET RECEIPTS AND EXPENDITURES

Table 6.- Expenditures and Balances by Functions - (Continued)

(Fiscal years; in millions of dollars)

Function	Function code number	1956	1957	1958	1959	1960 p	1961 through October	
							Expenditures	Unexpended balances end of period 1/
Interest:								
Interest on the public debt.....	651	6,787	7,244	7,607	7,593	9,182	3,041	6,459
Interest on refunds of receipts.....	652	54	57	74	70	76	34	42
Interest on uninvested funds.....	653	6	6	8	9	10	1	9
Total interest.....		6,846	7,308	7,689	7,671	9,268	3,075	6,509
Undistributed.....	-	-	-	-	-	-2	14	-14
Total.....		66,540	69,433 9/ 10/	71,936	80,697	77,299	26,688	126,129
Less: Certain interfund transactions included in both expenditures and receipts.....		315	467	567	355	690	91	
Budget expenditures (see Table 4).....		66,224	68,966	71,369	80,342	76,609	26,597	

Source: Expenditures for 1960 and 1961 are from reports to the Treasury Department by disbursing officers, on the monthly statement reporting basis (see page II). They are classified in accordance with the classification used in the 1961 Budget document, Special Analysis G, as nearly as can be done on an individual appropriation and fund item basis. Prior year figures are from the same source but have been adjusted below the appropriation level in some instances by the Bureau of the Budget for use in the Special Analysis. Where current classifications differ on this account, they are footnoted. Revolving fund transactions are included net in the expenditures.

1/ For description of items included, see Table 5. Although not expended, a substantial portion of these amounts is obligated for outstanding purchase orders and contracts for equipment and supplies, for payrolls, and for similar items.

2/ See footnote 7.

2/ Expenditures for 1960 and 1961 include those made from "Readjustment Benefits, Veterans' Administration," applicable to functional code 102.

4/ See footnotes 3 and 14.

5/ See footnote 6.

6/ Expenditures for 1960 and 1961 include those for promotion of education in science made from "Salaries and Expenses, National Science Foundation," applicable to functional code 214.

7/ Expenditures for 1960 and 1961 include those for emergency family relief to friendly peoples, applicable to functional code 152; for special milk program - restoration of capital impairment, applicable

to functional code 217; for loans to Secretary of Agriculture for conservation purposes and conservation reserve program, applicable to functional code 354; and for animal disease eradication activities, and grading and classing activities, applicable to functional code 355. These expenditures were made from "Commodity Credit Corporation Capital Fund" and "National Wool Act, Commodity Stabilization Service."

8/ Expenditures for 1960 and 1961 include those for farm housing made from "Loans, Farmers' Home Administration," applicable to functional code 517.

9/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 4, footnote 2.

10/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 13). corresponding expenditures for previous years are included in Budget expenditures.

11/ See footnote 8.

12/ Expenditures for 1960 and 1961 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration," applicable to functional code 521.

13/ See footnote 12.

14/ Expenditures for 1960 and 1961 include those for unemployment compensation for Federal employees and ex-servicemen applicable to functional code 102.

* Less than \$500,000.

p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures		
1953.....	435	3,760	8,929	5,169	-3,301	-25
1954.....	328	2,386	9,155	6,769	-2,054	-4
1955.....	231	991 ^{1/}	9,536	8,545 ^{1/}	-1,362 ^{1/ 2/}	602 ^{1/}
1956.....	-194	2,250	11,685	9,435	-2,617	173
1957.....	195	1,409	14,369	12,959	-2,300	1,085
1958.....	633	262	16,329	16,068	-197	567
1959.....	-329	-1,511	17,084	18,595	1,112	71
1960 p.....	30	-280	21,795	22,075	-713	1,023
1961 (Est.).....	220	950	23,988	23,038	-1,596	866
1960-January.....	-379	-1,146	828	1,974	764	3
February.....	662	716	2,329	1,613	-160	105
March.....	-442	-160	1,708	1,868	-386	104
April.....	-137	-577	1,490	2,067	296	143
May.....	577	1,521	3,301	1,780	-1,097	153
June p.....	-340	552	2,757	2,205	-1,042	150
July.....	-95	-734	1,057	1,790	616	23
August.....	-567	1,209	2,984	1,775	-1,083	-694
September.....	-124	-392	1,406	1,798	245	24
October.....	80	-600	1,103	1,703	659	21

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation. Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net)

and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

^{2/} Includes guaranteed securities beginning 1955 (see Table 4).
^p Preliminary.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund ^{1/}	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund ^{2/}	Other trust accounts ^{3/}
1953.....	8,929	4,516	-	742	1,594	637	79	961	-	401
1954.....	9,155	5,080	-	737	1,492	619	78	691	-	457
1955.....	9,536	5,586	-	700	1,425	590	78	708	-	449
1956.....	11,685 ^{4/}	7,003	-	739	1,728	649	73	1,025	-	467 ^{4/}
1957.....	14,369	7,159	339	723	1,912	608	69	1,397	1,482	681
1958.....	16,329	7,900	943	695	1,855	640	67	1,458	2,134	638
1959.....	17,084	8,182	938	758	1,997	634	63	1,741	2,185	585
1960 p.....	21,795	10,439	1,071	1,405	2,703	645	62	1,766	3,003	700
1961 (Est.).....	23,988	11,906	1,098	1,197	3,035 ^{2/}	670	57	1,934	3,158	933
1960-January.....	828	291	32	18	67	42	2	107	218	51
February.....	2,329	1,257	125	88	251	141	24	137	264	43
March.....	1,708	1,020	93	71	56	44	2	151	191	80
April.....	1,490	791	82	20	175	39	1	125	202	54
May.....	3,301	1,870	177	85	670	41	2	124	249	82
June p.....	2,757	1,220	117	481	145	111	18	349	239	79
July.....	1,057	348	30	18	131 ^{2/}	39	2	165	257	66
August.....	2,984	1,611	148	85	607	42	2	145	296	48
September....	1,406	693	62	73	55	38	1	159	262	64
October.....	1,103	368	32	17	115	39	2	146	313	74

Source: See Table 1.

^{1/} See "Budget Receipts and Expenditures," Table 1, footnote 10.

^{2/} See "Budget Receipts and Expenditures," Table 1, footnote 13.

^{3/} Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and the Railroad Unemployment Insurance Administration Fund for the period 1954 through November 1958 (in 1953 it was included in miscellaneous budget receipts; for treatment after November 1958, see Table 9, published quarterly).

^{4/} Does not include donation of public debt securities amounting

to \$45,800 (par value); see also Table 4.

^{5/} Beginning with the fiscal year 1961, tax receipts under the Federal Unemployment Tax Act are transferred currently to a newly established administration account in the Unemployment Trust Fund, and administrative expenses of the employment security program and reimbursement for tax refunds are paid directly from that account, pursuant to the Employment Security Act of 1960, approved September 13, 1960 (74 Stat. 970); see "Budget Receipts and Expenditures," Table 1, footnote 12. Previously, only the excess of receipts over expenditures was transferred to the trust account.

^p Preliminary.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Trust accounts, and trust enterprise funds (net)								
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund
1953.....	5,169	5,698	2,750	-	465	1,010	588	82	363	-
1954.....	6,769	7,327	3,405	-	502	1,745	623	147	411	-
1955.....	8,545 1/	8,489	4,487	-	585	1,965	538	84	430	-
1956.....	9,435 2/	9,197	5,551	-	611	1,393	512	87	507	-
1957.....	12,959	12,743	6,723	1	682	1,644	515	86	591	966
1958.....	16,068	16,159	8,116	181	730	3,148	544	120	699	1,602
1959.....	18,595	18,605	9,454	371	778	3,054	562	80	792	2,709
1960 p.....	22,075	22,267	11,152	571	1,136	2,737	583	84	896	3,408
1961 (Est.).....	23,038	n.a.	11,792	739	1,098	3,024 2/	602	72	997	3,159
1960-January.....	1,974	1,672	938	54	98	255	46	7	72	144
February.....	1,613	1,792	873	43	93	284	50	6	74	214
March.....	1,868	1,862	905	48	81	312	55	9	78	219
April.....	2,067	1,862	903	48	93	258	52	7	76	224
May.....	1,780	1,876	905	46	89	228	50	7	77	282
June p.....	2,205	2,287	1,237	46	86	228	51	8	79	250
July.....	1,790	1,692	910	47	89	191 3/	47	9	76	249
August.....	1,775	1,839	924	48	98	233	48	7	81	274
September.....	1,798	1,833	927	50	87	244	46	6	78	322
October.....	1,703	1,752	920	51	103	221	47	7	79	253

Fiscal year or month	Trust accounts, etc. - (Cont.)				Deposit fund accounts (net)					
	Trust enterprise funds (net)			Other trust accounts and trust enterprise funds 6/	Total deposit fund accounts	Government-sponsored enterprises				Other deposit fund accounts
	Federal intermediate credit banks 4/	Federal National Mortgage Assoc. 5/	Financing by Treasury	Other operations		Total	Investment in public debt securities	Redemption of agency obligations in the market	Other expenditures	
1953.....	-	-	-	441	-529	-120	7/	7/	-120	-410
1954.....	-	-	-	495	-558	-437	7/	7/	-437	-121
1955.....	-	-93	9	483	56 1/	* 1/	170	-269	99	56
1956.....	-	-94	206	425 2/	238	10	548	-872	334	229
1957.....	127	41	929	438	216	-8	39	-86	39	224
1958.....	223	3	102	692	-91	7	460	167	-620	-98
1959.....	55	-42	176	617	-9	-16	-70	-1,222	1,277	6
1960 p.....	-	42	950	709	-192	-6	239	-723	479	-186
1961 (Est.).....	-	800		8/	8/	n.a.	240	97	n.a.	n.a.
1960-January...	-	-71	71	58	302	3	292	61	-350	300
February...	-	1	99	54	-179	5	-128	290	-157	-184
March.....	-	-24	124	54	6	9	121	-21	-91	-3
April.....	-	139	12	49	204	-1	-202	155	46	205
May.....	-	-3	150	44	-96	7	123	-166	50	-103
June p....	-	97	44	161	-82	-13	-20	-172	179	-69
July.....	-	-36	72	37	99	10	100	-63	-27	89
August....	-	19	59	47	-64	1	47	-22	-24	-66
September..	-	-52	72	53	-35	-15	-123	95	13	-20
October...	-	-23	47	48	-49	-4	145	-113	-36	-45

Source: See Table 1.

1/ Includes security transactions of Government-sponsored enterprises beginning 1955 (see Table 1, footnote 1).

2/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value); see also Table 4.

3/ See Table 2, footnote 5.

4/ Operated as a trust enterprise fund beginning January 1, 1957, at which time the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956 (12 U.S.C. 1027); previously the banks and corporations, respectively, were classified as public enterprise funds, and were included net in budget expenditures. Beginning January 1959 they are classified as Government-sponsored enterprises, and the net transactions of the operating fund were then transferred from the trust fund and included under "Deposit fund accounts."

5/ Secondary market operations, as provided in the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1719). Funds provided by the

Treasury (-), or ~~repaid to~~ the Treasury, are shown in a separate column and correspondingly are reflected net in budget expenditures). Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net) which are not shown separately. The Railroad Unemployment Insurance Administration Fund is included for the period 1954 through November 1958 (see Table 9, published quarterly), the Employees' Life Insurance Fund (net) from its establishment in August 1954, and the Employees' Health Benefits Fund (net) beginning 1961.

7/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies (see Tables 4 and 5).

8/ The combined estimate for "Other trust accounts and trust enterprise funds" and "Total deposit fund accounts" is \$755 million.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts										
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Federal employees' retirement funds	Highway Trust Fund	Federal intermediate credit banks ^{1/}	Other trust accounts
1953.....	3,301	3,068	1,545	-	280	590	59	-2	588	-	-	9
1954.....	2,054	1,688 ^{2/}	1,522	-	202	-248	23	-65	252	-	-	1
1955.....	1,362 ^{3/}	1,236	1,241 ^{4/}	-	141	-545	73	-1	314	-	-	14
1956.....	2,617 ^{5/}	2,516 ^{5/}	1,463	-	121	258	135	-16	548	-	-	8 ^{2/}
1957.....	2,300	2,263	220	325	36	274	89	-16	803	404	99	28
1958.....	197	106	-499	729	-33	-1,255	95	-56	671	418	*	36
1959.....	-1,112	-1,214	-1,290	552	-35	-1,011	76	-17	958	-393	-100	45
1960 p.....	713	547	-726	494	264	-41	62	-21	871	-428	-	71
1961 (Est.)....	1,596	1,445	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.
1960-January...	-764	-891	-619	-47	-79	-200	-6	-3	53	18	-	-8
February...	160	186	24	41	-7	-28	93	18	64	-18	-	*
March.....	386	440	420	84	-3	-247	-14	-6	65	121	-	20
April.....	-296	-279	-66	35	-81	-185	-9	-5	40	-15	-	7
May.....	1,097	1,059	454	83	*	535	-13	-7	56	-49	-	-1
June p.....	1,042	1,084	383	111	398	-83	61	10	273	-56	-	-13
July.....	-616	-623	-503	-10	-78	-128	-8	-5	96	-	-	14
August.....	1,083	1,061	502	79	-8	433	-5	-6	54	-1	-	13
September...	-245	-251	-117	26	-21	-173	-11	-4	51	-	-	-1
October...	-659	-648	-470	-15	-87	-143	-10	-6	70	*	-	13

Fiscal year or month	Public enterprise funds								Government-sponsored enterprises					
	Total public enterprise funds	Federal Housing Administration	Federal intermediate credit banks ^{1/}	Production credit corporations ^{1/}	Federal National Mortgage Association ^{6/}	Federal Savings and Loan Insurance Corp.	Tennessee Valley Authority	Other	Total Government-sponsored enterprises	Banks for co-operatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks	Federal intermediate credit banks ^{1/}
1953.....	79	59	4	8	-	9	-	-	153	5	87	61	-	-
1954.....	-77	-86	-1	-3	-	11	-	3	443 ^{2/}	9	102	314	18	-
Memorandum														
1955.....	126	95 ^{7/}	10	*	1	13	-	7	170	-10	98	82	*	-
1956.....	101	69	-	-2	10	15	-	9	548	-	104	425	19	-
1957.....	36	78	-60	-40	25	18	-	14 ^{7/}	39	2	104	-67	1	-
1958.....	91	51	-	-	6	19	-	14	460	-1	115	346	*	-
1959.....	102	53	-	-	14	17	-	18	-70	-	124	-299	1	105
1960 p.....	166	62	-	-	16	18	51	18	239	*	134	102	1	2
1961 (Est.)..	151	n.a.	-	-	n.a.	n.a.	n.a.	n.a.	240	-	140	100	-	-
1960-Jan....	127	6	-	-	115	5	-	2	292	-	74	217	-	1
Feb....	-26	-	-	-	-36	3	6	2	-128	-	17	-145	-	-
Mar....	-54	11	-	-	-76	5	4	2	121	-	1	120	-	-
Apr....	-17	-27	-	-	17	-10	-	2	-202	-	4	-206	-	-
May....	38	8	-	-	36	-11	4	1	123	-	7	116	-	*
June p.	-42	4	-	-	-46	4	-7	3	-20	*	8	-28	1	-
July...	6	13	-	-	1	-11	2	2	100	-	2	99	-1	*
Aug....	22	17	-	-	*	-2	5	2	47	-	2	46	-2	1
Sept...	6	6	-	-	1	2	-5	1	-123	*	-	-122	-	-1
Oct....	-11	-19	-	-	1	6	-1	1	145	*	7	137	-	1

Source: See Table 1.

- ^{1/} See Table 3, footnote 4. Investment by the banks and corporations as public enterprise funds for 1953 includes only those transactions cleared through the account of the Treasurer of the United States.
- ^{2/} For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.
- ^{3/} Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 1).
- ^{4/} Includes net sale of \$300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 17).

^{5/} Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value); see also Tables 2 and 3.

^{6/} Management and liquidating functions as provided by the Housing Act of 1954, approved August 2, 1954 (12 U.S.C. 1721). Investment includes guaranteed securities.

^{7/} Beginning with this period, figures include net transactions in guaranteed securities. See also footnote 6.

* Less than \$500,000.

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n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Securities guaranteed by the United States					Securities not guaranteed by the United States				
		Total guaranteed	Public enterprise funds			Trust enterprise fund D. C. stadium fund	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds		
			Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owners' Loan Corporation				Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Home Owners' Loan Corporation
1953.....	25	-7 3/	*	-7	*	-	32	65	65	-	*
1954.....	4	-29	*	-30	*	-	33	44	44	-	*
1955.....	-602 4/	37	*	37	*	-	-639 4/	-639	-69	-570	*
1956.....	-173	-30	*	-30	*	-	-144	-144	-44	-	*
1957.....	-1,085	-33	*	-33	*	-	-1,052	-1,052	136	-	*
1958.....	-567	6	*	6	*	-	-573	-573	-	-233	*
1959.....	-71	-10	*	-10	*	-	-61	-61	-	6	*
1960 p.....	-1,023	-29	*	-28	*	*	-995	-995	-	*	*
1961 (Est.).....	-866	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.
1960-January.....	-3	-3	*	-3	*	-	*	*	-	-	-
February.....	-105	-5	*	-5	*	-	-100	-100	-	-	-
March.....	-104	-3	*	-3	*	*	-100	-100	-	-	*
April.....	-143	7	*	7	*	-	-150	-150	-	-	-
May.....	-153	-2	*	-2	*	-	-151	-151	-	-	-
June p.....	-150	-6	*	-6	*	-	-143	-143	-	-	*
July.....	-23	6	*	6	*	-	-28	-28	-	-	-
August.....	694	-23	*	-3	*	-19	716	716	-	793	-
September.....	-24	-4	-	-4	*	-	-19	-19	-	4	-
October.....	-21	2	*	2	*	-	-23	-23	-	*	-

Fiscal year or month	Securities not guaranteed by the United States - (Continued)						
	Trust enterprise funds		Government-sponsored enterprises				
	Federal intermediate credit banks 1/	Federal National Mortgage Association 2/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks 1/	Federal land banks
1953.....	-	-	-33	-	12	-	-45
1954.....	-	-	-11	-	136	-	-146
Memorandum							
1955.....	-	-	-269	10	-226	-	-53
1956.....	-	-100	-872	-23	-588	-	-261
1957.....	-238	-950	-86	-46	191	-	-230
1958.....	-225	-115	167	-20	282	-	-95
1959.....	58	-125	-1,222	-86	-554	-340	-242
1960 p.....	-	-995	-723	-46	-284	-144	-250
1961 (Est.).....	-	n.a.	97	-35	392	-160	-100
1960-January.....	-	*	61	-	79	21	-39
February.....	-	-100	290	3	346	-39	-20
March.....	-	-100	-21	*	20	-42	1
April.....	-	-150	155	19	247	-64	-47
May.....	-	-151	-166	*	-110	-57	1
June p.....	-	-143	-172	10	-71	-63	-48
July.....	-	-28	-63	*	-16	-47	*
August.....	-	-76	-22	-	2	-24	*
September.....	-	-23	95	-16	105	5	*
October.....	-	-23	-113	-43	-100	73	-43

Source: See Table 1.

1/ Classified as a public enterprise fund prior to January 1, 1957; as a trust enterprise fund January 1, 1957, to January 1, 1959; and as a Government-sponsored enterprise thereafter (see Table 3, footnote 4).

2/ Management and liquidating functions.

3/ Total includes redemption of \$558 thousand for Commodity Credit Corporation, a public enterprise fund.

4/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

5/ Secondary market operations.

* Less than \$500,000.

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n.a. Not available.

CASH INCOME AND OUTGO

The cash income and outgo data appearing in the Treasury Bulletin, beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with current Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports.

Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

CASH INCOME AND OUTGO

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Re- ceipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal re- ceipts from the public ^{1/}	Federal pay- ments to the public ^{1/}	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1953.....	71,495	76,769	-5,274	2,919	56	-2,299	-
1954.....	71,626	71,858	-232	2,512	73	2,096	257
1955.....	67,836	70,537	-2,702	1,809	29	-551	-312
1956.....	77,087	72,616	4,471	-4,366	23	331	-202
1957.....	82,105	80,006	2,099	-3,100	49	-956	5
1958.....	81,892	83,412	-1,520	5,760	59	4,159	140
1959.....	81,660	94,804	-13,144	8,678	44	-4,399	-23
1960 p.....	94,984	94,283	701	1,822	53	2,654	-78
1961 (Est.).....	100,598	98,085	2,513	-4,071	53	-1,505	-
1960-January.....	5,462	6,768	-1,306	554	4	-722	-26
February.....	9,230	8,074	1,156	-744	5	450	-33
March.....	11,084	7,100	3,984	-4,039	6	-122	75
April.....	6,369	7,819	-1,450	2,435	5	1,105	-115
May.....	9,685	8,014	1,671	-375	4	1,217	83
June p.....	12,371	8,214	4,157	-3,622	3	494	44
July.....	3,970	7,476	-3,506	2,525	2	-1,006	27
August.....	9,236	8,926	311	-1,433	6	-1,104	-12
1961 to date.....	13,206	16,402	-3,196	1,093	8	-2,110	15

Source: Actual figures are based on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legislation.

^{1/} Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because of the exclusion of a few additional items of budget receipts which are also budget expenditures (see tables 3 and 4).
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Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrow- ing, or repayment of borrowing (-)	Equals: Treasurer's account balance, in- crease, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1953.....	71,345	76,407	-5,062	2,763	-2,299
1954.....	71,815	71,974	-159	2,255	2,096
1955.....	67,758	69,888	-2,130	1,579	-551
1956.....	77,079	71,984	5,096	-4,765	331
1957.....	81,875	79,183	2,692	-3,648	-956
1958.....	82,094	83,188	-1,094	5,253	4,159
1959.....	81,612	94,042	-12,430	8,032	-4,399
1960.....	94,862	93,508	1,353	1,301	2,654
1961 (Est.).....	100,651	98,085	2,566	-4,071	-1,505
1960-January.....	5,397	6,757	-1,360	638	-722
February.....	8,909	7,559	1,351	-901	450
March.....	11,921	7,975	3,946	-4,068	-122
April.....	5,818	7,081	-1,264	2,369	1,105
May.....	9,681	8,013	1,668	-451	1,217
June.....	12,592	8,400	4,192	-3,698	494
July.....	3,752	7,228	-3,476	2,470	-1,006
August.....	9,332	8,967	365	-1,469	-1,104
1961 to date.....	13,084	16,195	-3,111	1,000	-2,110

Source: Actual figures are based on the daily Treasury statement; estimates are based on the Midyear Review of the 1961 Budget, released October 4, 1960, including effects of proposed legisla-

tion. Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

CASE INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States
(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public 4/	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account	Total 1/	Intragovernmental transactions (See Table 5) 1/	Excess profits tax refund bond redemptions 2/	Receipts from exercise of monetary authority 3/	Total deductions 1/		Plus: Receipts from exercise of monetary authority 3/	Adjustment for net difference due to reporting method (see also Table 4) 1/	
1953.....	64,671	8,929	73,600	2,048	*	56	2,105	71,495	56	-206	71,345
1954.....	64,420	9,155	73,575	1,876	*	73	1,949	71,626	73	115	71,815
1955.....	60,209	9,536	69,745	1,880	*	29	1,909	67,836	29	-106	67,758
1956.....	67,850	11,685	79,535	2,425	*	23	2,448	77,087	23	-31	77,079
1957.....	70,562	14,369	84,931	2,777	*	49	2,826	82,105	49	-279	81,875
1958.....	68,550	16,329	84,879	2,927	*	59	2,987	81,892	59	142	82,094
1959.....	67,915	17,084	85,000	3,295	*	44	3,340	81,660	44	-93	81,612
1960 p.....	77,677	21,795	99,472	4,435	=	53	4,488	94,984	53	-175	94,862
1961 (Est.)....	80,784	23,988	104,772	4,121	*	53	4,174	100,598	53	-	100,651
1960-January...	4,867	828	5,695	229	*	4	234	5,462	4	-69	5,397
February...	7,237	2,329	9,566	331	*	5	336	9,230	5	-326	8,909
March.....	9,580	1,708	11,288	198	*	6	204	11,084	6	830	11,921
April.....	5,064	1,490	6,554	180	*	5	185	6,369	5	-556	5,818
May.....	6,550	3,301	9,851	161	*	4	166	9,685	4	-8	9,681
June p....	10,804	2,757	13,562	1,188	*	3	1,191	12,371	3	217	12,592
July.....	3,128	1,057	4,184	213	*	2	214	3,970	2	-220	3,752
August....	6,454	2,984	9,438	195	*	6	201	9,236	6	89	9,332

Source: See Table 1. Details of basic receipt figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States
(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal pay- ments to the public 3/	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash with- drawals from the Treas- urer's account
	Budget 1/	Trust and deposit fund account	Government- sponsored enterprise (net) 2/	Total 1/	Intra- government- mental trans- actions (See Table 5) 1/	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account		Adjustment for net difference due to reporting method (See also Table 3) 1/	
								From cash held outside the Treasury 4/	From proceeds of sales in the market of agency obligations and public debt securities (See Table 7)		
1953.....	74,120	5,288	-119	79,289	2,048	472	76,769	-	155	-206	76,407
1954.....	67,537	7,204 5/	-435 5/	74,306	1,876	572	71,858	-257	256	115	71,974
1955.....	64,389	8,546	98	73,033	1,880	615	70,537	312	230	-106	69,888
1956.....	66,224	9,436 6/	324	75,984	2,425	943	72,616	202	399	-31	71,984
1957.....	68,966	12,961	45	81,972	2,777	-811	80,006	-5	549	-279	79,183
1958.....	71,369	16,069	-629	86,810	2,927	470	83,412	-140	506	142	83,188
1959.....	80,342	18,597	1,290	100,230	3,295	2,131	94,804	23	646	-93	94,042
1960 p.....	76,609	22,075	485	99,169	4,435	451	94,283	78	521	-175	93,508
61 (Est.)....	79,724	23,038	-337	102,425	4,121	219	98,085	-	-	-	98,085
60-January...	6,157	1,974	-353	7,778	229	781	6,768	26	-84	-69	6,757
February...	6,142	1,613	-162	7,593	331	-812	8,074	33	156	-326	7,559
March.....	6,423	1,868	-100	8,191	198	894	7,100	-75	29	830	7,975
April.....	6,032	2,067	46	8,145	180	146	7,819	115	66	-556	7,081
May.....	6,073	1,780	43	7,896	161	-279	8,014	-83	76	-8	8,013
June p....	6,590	2,205	192	8,987	1,188	-414	8,214	-44	76	217	8,400
July.....	6,172	1,790	-37	7,925	213	236	7,476	-27	56	-220	7,228
August....	6,803	1,775	-25	8,552	195	-569	8,926	12	36	89	8,967

Source: See Table 1. Details of basic expenditure figures appear in preceding sections in the Bulletin.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also trust fund expenditures 1/	Budget receipts which are also Government-sponsored enterprise expenditures 2/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 5/	Total 6/
			Interest on investment in public debt securities	Interest on uninvested trust funds	Payroll deductions for employees' retirement 3/	Other 4/		
1953.....	59	-	1,094	5	420	463	7	2,048
1954.....	68	-	1,188	5	430	167	18	1,876
1955.....	81	1	1,173	5	439	166	16	1,880
1956.....	102	2	1,207	5	574	521	12	2,425
1957.....	104	1	1,318	6	644	695	10	2,777
1958.....	221	1	1,342	8	662	681	11	2,927
1959.....	239	6	1,315	9	746	846	135	3,295
1960 p.....	263	3	1,327	10	747	1,178	908	4,435
1961 (Est.).....	297	3	1,380	10	794	1,099	538	4,121
1960-January.....	94	-	6	-	52	55	23	229
February.....	33	-	149	1	65	69	15	331
March.....	5	-	19	3	74	74	22	198
April.....	7	-	35	*	60	63	14	180
May.....	11	-	17	1	58	65	9	161
June p.....	5	-	697	*	64	75	347	1,188
July.....	4	-	3	*	57	139	10	213
August.....	12	2	24	*	70	71	16	195
September.....	16	*	19	1	78	96	26	235
October.....	4	-	36	-	71	135	22	269

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/			Clearing account for checks outstanding, etc. 7/	Total
			Adjusted service bonds 4/	Armed Forces leave bonds 5/	Notes to International Monetary Fund 6/		
1953.....	718	-	-1	-24	28	-250	472
1954.....	524	68	-1	-14	109	-115	572
1955.....	497	26	-1	-8	156	-55	615
1956.....	456	-15	*	-7	175	335	943
1957.....	388	234	*	-6	-674	-753	-811
1958.....	254	91	*	-4	-450	579	470
1959.....	801	87	*	-2	1,361	-116	2,131
1960 p.....	341	237	*	-2	259	-383	451
1961 (Est.).....	-25	-	*	-2	200	46	219
1960-January.....	118	154	*	*	30	480	781
February.....	-6	-545	*	*	32	-294	-812
March.....	-154	309	*	*	54	685	894
April.....	2	361	*	*	10	-227	146
May.....	6	-302	*	*	47	-30	-279
June p.....	-114	-238	*	*	-	-63	-414
July.....	54	213	*	*	30	-61	236
August.....	-27	-367	*	*	-8	-166	-569
September.....	23	339	*	*	54	220	635
October.....	57	345	*	*	55	-104	352

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public							Equals: Increase in securities held by the public, or decrease (-)
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies				
		Public and trust enter- prise funds	Government- sponsored enterprises	Trust funds	Public enterprise funds	Government- sponsored enterprises		
1953.....	6,966	-59	33	3,068	79	153	3,640	
1954.....	5,189	-14	11	1,686 1/	-77	446 1/	3,130	
1955.....	3,115	602	269	1,236	126	171	2,454	
1956.....	-1,623	173	872	2,516 2/	101	549	-3,743	
1957.....	-2,224	1,085	86	2,262	36	41	-3,392	
1958.....	5,816	567	-167	105	91	461	5,560	
1959.....	8,363	71	1,222	-1,215	102	-68	10,837	
1960.....	1,625	1,023	723	547	166	239	2,420	
1961 (Est.).....	-2,831	866	-97	1,445	151	240	-3,898	
1960-January.....	287	3	-61	-891	127	292	701	
February.....	-501	105	-290	186	-26	-128	-718	
March.....	-3,757	104	21	440	-54	121	-4,139	
April.....	1,961	143	-155	-279	-17	-202	2,447	
May.....	579	153	166	1,059	38	123	-322	
June p.....	-3,036	150	172	1,084	-42	-20	-3,736	
July.....	2,008	23	63	-623	6	100	2,609	
August.....	334	-694	22	1,061	22	47	-1,468	
September.....	-249	24	-95	-251	6	-123	47	
October.....	2,063	21	113	-648	-11	145	2,711	

Fiscal year or month	Less: Deductions for noncash and other transactions						Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities represent- ing expenditures, or refunds of receipts 4/				Total deduc- tions			
		Adjusted service bonds 5/	Armed Forces leave bonds 5/	Notes to International Monetary Fund 5/	Excess profits tax refund bonds 6/				
1953.....	718	-1	-24	28	*	722	2,919	155	2,763
1954.....	524	-1	-14	109	*	618	2,512	256	2,255
1955.....	497	-1	-8	156	*	644	1,809	230	1,579
1956.....	456	*	-7	175	*	623	-4,366	399	-4,765
1957.....	388	*	-6	-674	*	-292	-3,100	549	-3,648
1958.....	254	*	-4	-450	*	-200	5,760	506	5,253
1959.....	801	*	-2	1,361	*	2,160	8,678	646	8,032
1960 p.....	341	*	-2	259	*	597	1,822	521	1,301
1961 (Est.).....	-25	*	-2	200	*	173	-4,071	-	-4,071
1960-January.....	118	*	*	30	*	147	554	-84	638
February.....	-6	*	*	32	*	26	-744	156	-901
March.....	-154	*	*	54	*	-100	-4,039	29	-4,068
April.....	2	*	*	10	*	12	2,435	66	2,369
May.....	6	*	*	47	*	53	-375	76	-451
June p.....	-114	*	*	-	*	-114	-3,622	76	-3,698
July.....	54	*	*	30	*	84	2,525	56	2,470
August.....	-27	*	*	-8	*	-35	-1,433	36	-1,469
September.....	23	*	*	54	*	76	-29	41	-70
October.....	57	*	*	55	*	112	2,600	-3	2,602

Source: See Table 1.

Footnotes on following page.

CASH INCOME AND OUTGO

Footnotes to Table 3

- 1/ All previously published figures were revised in the September 1960 Bulletin to take account of the deduction of certain interfund transactions from both net budget receipts and budget expenditures, to accord with the new reporting procedure outlined in the President's Budget message of January 18, 1960, (see pages 2 and 5). Formerly such transactions were included in the intra-governmental transactions which were deducted in deriving receipts from and payments to the public.
- 2/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
- 3/ Consists of seigniorage and the increment resulting from reduction in the

- weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
- 4/ Figures in this column differ from those published prior to the September 1960 Treasury Bulletin because a few additional items of budget receipts which are also budget expenditures are included in the interfund transactions deducted from budget receipts and budget expenditures (see footnote 1).
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 4

- 1/ See footnote 1 to Table 3.
- 2/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net

- receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
- 3/ See footnote 4 to Table 3.
- 4/ Not reported prior to 1954.
- 5/ See footnote 1 to Table 7.
- 6/ Does not include revolving fund receipts representing acquired securities amounting to \$1,643,070 (par value).
- p Preliminary.

Footnotes to Table 5

- 1/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund and Federal Disability Insurance Trust Fund for administrative expenses, and beginning with 1959 for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); reimbursement by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; payment of dividends, interest, etc., by Federal National Mortgage Association's secondary market operations; and Federal intermediate credit bank franchise tax and repayment of capital stock to the Treasury after December 1956 and before January 1959.
- 2/ Consists of payment of franchise tax by banks for cooperatives beginning 1955, and also by Federal intermediate credit banks beginning January 1959.
- 3/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises. Beginning with fiscal year 1958 excludes deductions from salaries of District of Columbia employees (see footnote 5), and beginning with fiscal year 1959 excludes voluntary contributions.
- 4/ Consists of payments to employees' retirement funds representing United States and Government corporation shares of contributions; payments to the Railroad Retirement Account (for creditable military service), the

- Unemployment Trust Fund, veterans' life insurance funds, Judicial Survivors Annuity Fund, trust fund for technical services and other assistance under the agricultural conservation program, and District of Columbia; and awards of Indian Claims Commission.
- 5/ Includes payment by District of Columbia to the Civil Service retirement fund for its share of contributions, and beginning with 1958 also deductions from its payroll; financial adjustments among Railroad Retirement Account, Federal Old-Age and Survivors Insurance Trust Fund, Federal Disability Insurance Trust Fund, and Unemployment Trust Fund; transfers from Civil Service retirement fund to Foreign Service retirement fund from 1955 through 1957; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund through 1955.
- 6/ Figures in this column differ from those previously published because budget receipts which are also budget expenditures are no longer included; see Tables 3 and 4.
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 6

- 1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
- 2/ Public debt interest due and accrued beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954.
- 3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
- 4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
- 5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.

- 6/ Part of the United States subscription to the capital of the International Monetary Fund was paid in the form of noninterest-bearing nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). In June 1959 \$1,031 million of notes were issued as part of the additional United States subscription to the Fund authorized by an act approved June 17, 1959 (see "Budget Receipts and Expenditures," Table 4, footnote 10).
- 7/ Checks outstanding less deposits in transit, and changes, in other accounts; net increase, or decrease (-). For 1953 includes also public debt interest due and unpaid (see footnote 2).
- * Less than \$500,000.
- p Preliminary.

Footnotes to Table 7

- 1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
- 2/ Does not include investments representing acquired securities amounting to \$1,643,070 (par value) and donation of securities amounting to \$45,800 (par value).
- 3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.

- 4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
- 5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
- 6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
- 7/ Market transactions in public debt securities and agency obligations.
- * Less than \$500,000.
- p Preliminary.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Source and Availability of the Balance in the Treasurer's Account

The account of the Treasurer of the United States reflects not only budget receipts and expenditures but also trust, deposit fund, and public debt transactions.

The working cash of the Treasury is held mainly in the Treasurer's accounts with Federal Reserve Banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of government securities. In most cases the transaction involves merely the transfer of money from a customer's

account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1955, pages 275-284.

Table 1.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

(in millions of dollars)

End of fiscal year or month	Assets									Liabilities 1/	Balance in account of Treasurer of U. S.
	Treasury operating balance				Silver, coin, and currency	Unclassified collections, etc.	In Federal Reserve Banks in process of collection	In other depositories	Total assets		
	Available funds in Federal Reserve Banks	Tax and loan accounts in special depositories	Gold in Treasury fund	Total operating balance							
1953.....	132	3,071	984	4,187	161	75	210	463	5,096	426	4,670
1954.....	875	4,836	497	6,207	191	50	274	520	7,243	476	6,766
1955.....	380	4,365	493	5,239	187	93	343	500	6,362	146 2/	6,216 2/
1956.....	522	4,633	501	5,656	159	37	421	438	6,712	166	6,546
1957.....	498	4,082	489	5,069	190	37	302	440	6,037	447	5,590
1958.....	410	8,218	401	9,030	259	49	287	365	9,990	240	9,749
1959.....	535	3,744	101	4,380	306	63	273	429	5,451	100	5,350
1960.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
1959-December.....	504	4,216	106	4,825	279	55	165	371	5,696	113	5,583
1960-January.....	567	3,246	102	3,915	298	74	251	431	4,969	108	4,862
February.....	453	3,843	100	4,397	299	56	243	411	5,406	95	5,311
March.....	549	3,738	109	4,395	271	79	192	360	5,297	108	5,189
April.....	619	4,490	107	5,215	268	42	447	441	6,412	118	6,294
May.....	462	6,180	107	6,749	272	50	150	377	7,598	87	7,511
June.....	504	6,458	106	7,068	253	58	337	375	8,092	87	8,005
July.....	477	5,676	119	6,273	248	49	198	325	7,094	96	6,998
August.....	481	4,628	110	5,220	235	39	156	324	5,975	81	5,894
September.....	489	6,987	105	7,581	247	36	200	345	8,408	91	8,317
October.....	437	5,447	109	5,994	236	39	186	301	6,755	84	6,672

Source: Daily Treasury statement.

1/ Consists of Treasurer's checks outstanding, reserve and other deposits of Board of Trustees of the Postal Savings System, uncollected items, exchanges, etc., beginning December 1954; prior to that time included also Post Office Department and Postmasters' disbursing accounts (see footnote 2).

2/ Beginning December 1954, Post Office Department and Postmasters'

disbursing accounts are no longer treated as liability accounts of the Treasurer of the United States, but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office transactions (see "Budget Receipts and Expenditures," Table 4). An adjustment of - \$207 million in the balance in the Treasurer's account (and in the "clearing account") reflects this change.

ACCOUNT OF THE TREASURER OF THE UNITED STATES

Table 2.- Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							With- drawals	Balance			
	Proceeds from sales of securities ^{1/}				Taxes		Total credits		End of period	During period		
	Savings bonds	Savings notes	Tax antici- pation securities	Other	Withheld and excise ^{2/}	Income (by special arrange- ment) ^{3/}				High	Low	Average
1953.....	2,667	2,231	5,243	5,041	15,859	10,227	41,267	43,303	3,071	8,776	950	4,212
1954.....	3,457	2,333	6,861	4,304	19,898	4,791	41,644	39,879	4,836	7,493	1,649	3,870
1955.....	4,424	-	5,977	8,167	20,538	2,967	42,074	42,545	4,365	7,299	1,910	3,991
1956.....	3,810	-	6,035	786	23,897	4,611	39,140	38,871	4,633	5,486	1,103	3,373
1957.....	2,976	-	5,043	6,568	26,709	4,152	45,448	46,000	4,082	6,078	813	2,987
1958.....	2,824	-	2,922	13,513	27,881	7,903	55,044	50,908	8,218	8,869	1,078	3,246
1959.....	2,668	-	7,581	13,164	29,190	5,919	58,520	62,994	3,744	8,055	912	3,638
1960.....	2,679	-	7,784	7,920	33,059	6,053	57,496	54,782	6,458	6,458	1,390	4,103
1959-December.....	225	-	-	1,921	3,067	1,109	6,322	5,665	4,216	5,212	3,058	4,170
1960-January.....	319	-	1,970	-	1,059	36	3,384	4,354	3,246	4,559	2,891	3,464
February.....	303	-	-	-	3,932	-	4,235	3,638	3,843	3,843	1,716	3,126
March.....	244	-	-	-	3,559	1,737	5,539	5,644	3,738	4,642	2,248	3,425
April.....	222	-	-	1,940	1,217	34	3,413	2,662	4,490	4,490	1,390	3,075
May.....	209	-	-	15	4,132	-	4,357	2,666	6,180	6,308	4,265	5,467
June.....	208	-	-	9	3,522	1,701	5,441	5,163	6,458	6,458	4,328	5,384
July.....	222	-	3,438	-	1,261	165	5,087	5,868	5,676	7,653	4,370	6,045
August.....	224	-	-	-	4,146	-	4,370	5,418	4,628	5,737	4,078	5,149
September....	205	-	-	-	3,350	3,589	7,143	4,785	6,987	6,987	2,483	4,459
October.....	203	-	3,432	-	1,258	109	5,003	6,543	5,447	6,435	2,702	5,061

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

- ^{1/} Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of United States Government obligations purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.
- ^{2/} Taxes eligible for credit consist of those deposited by taxpayers in the depository banks, as follows: Withheld income tax beginning March

1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; and a number of excise taxes beginning July 1953.

- ^{3/} Under a special procedure begun in March 1951, authorization may be given for income tax payments, or a portion of them, made by checks of \$10,000 or more drawn on a special depository bank, to be credited to the tax and loan account in that bank. This procedure is followed during some of the quarterly periods of heavy tax payments.

DEBT OUTSTANDING

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
	Total 1/	Public debt 2/	Guaranteed securities 3/	Total	Public debt	Guaranteed securities 3/ 4/	Total	Public debt				Guaranteed securities 2/ (matured)
								Total	Matured	Monetary Fund 5/	Other 6/	
1953.....	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954.....	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955.....	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956.....	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1957.....	270,634	270,527	107	268,592	268,486	106	2,042	2,042	529	1,068	444	1
1958.....	276,444	276,343	101	274,798	274,698	101	1,646	1,646	597	618	430	1
1959.....	284,817	284,706	111	281,944	281,833	110	2,873	2,873	476	1,979	417	1
1960.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1
1959-December.....	290,925	290,798	127	287,830	287,704	127	3,095	3,094	618	2,065	411	1
1960-January.....	291,215	291,085	130	288,215	288,086	130	3,000	2,999	494	2,095	410	1
February.....	290,719	290,583	135	287,723	287,588	135	2,996	2,995	459	2,127	410	1
March.....	286,965	286,826	138	283,910	283,772	138	3,055	3,054	463	2,181	411	1
April.....	288,919	288,787	132	285,904	285,773	131	3,015	3,014	413	2,191	411	1
May.....	289,500	289,367	133	286,441	286,308	133	3,059	3,059	412	2,238	409	1
June.....	286,471	286,331	140	283,380	283,241	139	3,090	3,090	445	2,238	407	1
July.....	288,472	288,338	134	285,418	285,285	133	3,055	3,053	381	2,268	404	1
August.....	288,829	288,672	157	285,790	285,634	156	3,039	3,038	376	2,260	402	1
September.....	288,584	288,423	161	285,519	285,358	160	3,066	3,065	350	2,314	401	1
October.....	290,646	290,487	159	287,530	287,372	158	3,116	3,115	345	2,369	401	1

Source: Daily Treasury statement.

Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

Includes debt incurred for advances to certain wholly owned Government agencies in exchange for which their obligations were issued to the Treasury (see Table 6).

Held outside the Treasury.

4/ Consists of Federal Housing Administration debentures, and also D. C. Armory Board stadium bonds beginning July 1959.

5/ Special notes of the United States issued to the International Monetary Fund in payment of part of the U. S. subscription. In 1959, \$1,031 million of notes were issued for part of an additional subscription (see "Budget Receipts and Expenditures," Table 4, footnote 10).

6/ For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities				Computed annual interest rate									
	Amount outstanding		Computed annual interest charge		Total interest- bearing securi- ties	Public debt								Guar- anteed securi- ties 1/
	Public debt and guaran- teed securi- ties 1/	Public debt	Public debt and guaran- teed securi- ties 1/	Public debt		Total public debt	Marketable issues					Non-mar- ketable issues 4/	Special issues	
							Total 2/	Bills 3/	Certifi- cates	Notes	Treasury bonds			
953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2,319	1.754	2.342	2.720	2.746	2.575
954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547
955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
957.....	268,592	268,486	7,328	7,325	2.730	2.730	2.707	3.197	3.345	2.504	2.482	2.853	2.635	2.611
958.....	274,798	274,698	7,248	7,245	2.638	2.638	2.546	1.033	3.330	2.806	2.576	2.892	2.630	2.622
959.....	281,944	281,833	8,069	8,066	2.867	2.867	2.891	3.316	2.842	3.304	2.619	2.925	2.694	2.628
960.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
959-December....	287,830	287,704	9,469	9,466	3.300	3.300	3.473	4.500	4.130	3.918	2.619	3.189	2.701	2.652
960-January.....	288,215	288,086	9,576	9,573	3.334	3.334	3.518	4.677	4.130	3.917	2.619	3.193	2.702	2.657
February.....	287,723	287,588	9,686	9,683	3.378	3.378	3.584	4.666	4.749	4.010	2.619	3.199	2.707	2.659
March.....	283,910	283,772	9,443	9,440	3.336	3.336	3.523	4.475	4.749	4.006	2.619	3.206	2.707	2.660
April.....	285,904	285,773	9,477	9,474	3.325	3.325	3.500	4.323	4.749	4.001	2.627	3.211	2.707	2.678
May.....	286,441	286,308	9,503	9,499	3.327	3.327	3.505	4.210	4.721	4.085	2.627	3.215	2.712	2.682
June.....	283,380	283,241	9,320	9,316	3.297	3.297	3.449	3.815	4.721	4.058	2.639	3.219	2.772	2.681
July.....	285,418	285,285	9,281	9,278	3.260	3.260	3.385	3.455	4.721	4.055	2.639	3.226	2.774	2.685
August.....	285,790	285,634	9,064	9,060	3.179	3.179	3.262	3.228	4.231	3.894	2.655	3.230	2.777	2.887
September....	285,519	285,358	9,031	9,027	3.170	3.171	3.248	3.158	4.231	3.890	2.655	3.233	2.775	2.881
October.....	287,530	287,372	9,085	9,080	3.167	3.167	3.237	3.010	4.231	3.890	2.704	3.239	2.780	2.899

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any

group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount.

Prior to that date it was based on the coupon rate for all issues.

1/ Includes only guaranteed securities held outside the Treasury.

2/ Total includes "Other bonds"; see Table 3.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

DEBT OUTSTANDING

Table 3.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Total public issues	Public issues												Special issues
			Marketable							Nonmarketable					
			Total	Bills	Certificates	Notes	Treasury bonds		Other bonds	Total	U. S. savings bonds	Treasury savings notes	Treasury bonds, investment series	Depository bonds	
							Bank eligible	Bank restricted 1/							
1953.....	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	13,288	447	40,538
1954.....	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	12,775	411	42,229
1955.....	271,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,313	12,589	417	43,250
1956.....	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	12,009	310	45,114
1957.....	268,486	221,658	155,705	23,420	20,473	30,973	80,789	-	50	65,953	54,622	-	11,135	196	46,827
1958.....	274,698	228,452	166,675	22,406	32,920	20,416	90,883	-	50	61,777	51,984	-	9,621	171	46,246
1959.....	281,833	237,078	178,027	32,017	33,843	27,314	84,803	-	50	59,050	50,503	-	8,365	183	44,756
1960.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899
1959-Dec.....	287,704	244,197	188,269	39,643	19,669	44,152	84,754	-	50	55,928	48,154	-	7,590	184	43,506
1960-Jan.....	288,086	245,456	189,856	41,156	19,669	44,235	84,746	-	50	55,600	47,877	-	7,539	183	42,630
Feb.....	287,588	244,753	189,384	41,160	15,245	48,198	84,731	-	50	55,370	47,825	-	7,370	174	42,835
Mar.....	283,772	240,515	185,437	37,153	15,238	48,284	84,713	-	50	55,078	47,754	-	7,152	171	43,257
Apr.....	285,773	242,930	188,147	37,144	15,245	50,571	85,137	-	50	54,783	47,642	-	6,970	171	42,843
May.....	286,308	242,408	187,735	37,332	17,650	47,557	85,145	-	50	54,673	47,593	-	6,910	171	43,900
June.....	283,241	238,342	183,845	33,415	17,650	51,483	81,247	-	50	54,497	47,544	-	6,783	170	44,899
July.....	285,285	241,088	186,915	36,427	17,650	51,550	81,239	-	50	54,173 1/2	47,351	-	6,682	140	44,198
Aug.....	285,634	240,413	186,294	36,436	25,479	42,032	82,297	-	50	54,118	47,337	-	6,638	140	45,222
Sept.....	285,358	240,382	186,366	36,453	25,479	42,100	82,285	-	50	54,016	47,327	-	6,544	139	44,977
Oct.....	287,372	243,097	189,358	39,454	25,479	42,103	82,273	-	50	53,739	47,359	-	6,253	119	44,275

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of

their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

2/ Beginning July 1960 total includes small amounts of Treasury bonds, R. E. A. Series.

Table 4.- Average Length and Maturity Distribution of Marketable Interest-Bearing Public Debt 1/

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5 yrs. 4 mos.
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5 yrs. 6 mos.
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5 yrs. 10 mos.
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5 yrs. 4 mos.
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4 yrs. 9 mos.
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5 yrs. 3 mos.
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4 yrs. 7 mos.
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
1959-December.....	188,269	79,941	61,609	22,139	16,494	8,085	4 yrs. 4 mos.
1960-January.....	189,856	81,455	61,691	22,138	16,489	8,084	4 yrs. 2 mos.
February.....	189,384	76,735	72,849	15,240	17,365	7,194	4 yrs. 3 mos.
March.....	185,437	72,721	72,994	19,931	12,659	7,193	4 yrs. 4 mos.
April.....	188,147	72,807	75,133	19,930	12,649	7,629	4 yrs. 3 mos.
May.....	187,735	74,335	73,184	19,928	12,641	7,648	4 yrs. 3 mos.
June.....	183,845	70,467	72,844	20,246	12,630	7,658	4 yrs. 4 mos.
July.....	186,915	73,479	72,911	20,245	12,625	7,655	4 yrs. 3 mos.
August.....	186,294	73,892	70,819	21,314	12,617	7,653	4 yrs. 3 mos.
September.....	186,366	76,148	68,646	21,312	12,610	7,650	4 yrs. 2 mos.
October.....	189,358	79,203	68,595	17,332	12,601	11,627	4 yrs. 7 mos.

Source: Debt Analysis Staff in the Office of the Secretary.

1/ All issues classified to final maturity except partially

tax-exempt bonds, which are classified to earliest call date.

DEBT OUTSTANDING

Table 5.- Special Public Debt Issues to United States Government Investment Accounts
(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Federal employees' retirement funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System ^{1/}	Railroad Retirement Account	Unemployment Trust Fund	Other ^{2/}
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,854	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,168	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1957.....	46,827	718	325	50	19,463	103	7,394	1,200	404	5,570	5	3,475	7,996	123
1958.....	46,246	673	996	165	18,610	112	7,738	1,144	822	5,665	-	3,531	6,671	120
1959.....	44,756	629	1,533	165	17,227	116	8,608	1,127	429	5,742	*	3,417	5,636	126
1960.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
1959-December...	43,506	629	1,715	165	15,864	122	8,893	1,100	-	5,692	-	3,401	5,794	134
1960-January...	42,630	703	1,668	165	15,223	122	8,922	1,097	18	5,686	-	3,299	5,594	135
February...	42,835	720	1,709	165	15,247	122	8,986	1,115	-	5,778	-	3,292	5,565	137
March.....	43,257	721	1,793	165	15,667	122	9,050	1,109	121	5,764	-	3,289	5,318	139
April.....	42,843	680	1,823	165	15,576	111	9,067	1,104	106	5,755	-	3,188	5,128	140
May.....	43,900	687	1,906	165	16,030	100	9,123	1,097	58	5,742	-	3,188	5,663	141
June.....	44,899	694	2,017	59	16,413	104	9,397	1,107	1	5,803	-	3,586	5,580	138
July.....	44,198	646	2,007	50	15,906	93	9,492	1,102	1	5,795	-	3,513	5,452	140
August....	45,222	645	2,082	50	16,403	91	9,541	1,096	-	5,790	-	3,500	5,883	141
September..	44,977	645	2,108	50	16,285	93	9,593	1,092	-	5,779	-	3,479	5,710	144
October....	44,275	602	2,092	50	15,816	99	9,662	1,086	*	5,769	-	3,387	5,567	145

Source: Daily Treasury statement.

^{1/} Consists of Canal Zone Postal Savings System beginning April 1958.^{2/} Consists of: Farm Tenant-Mortgage Insurance Fund (through March 1956),

Adjusted Service Certificate Fund (through December 1956), various housing insurance funds, and Veterans' Special Term Insurance Fund.

* Less than \$500,000.

DEBT OUTSTANDING

Table 6.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agriculture Department			Export Import Bank of Washington 2/	Housing and Home Finance Agency			International Cooperation Admin. 5/	Reconstruction Finance Corporation 6/	Saint Lawrence Seaway Development Corp.	Tenn. Valley Authority	Veterans' Admin.: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
		Commodity Credit Corporation	Rural Electrification Admin.	Secretary: Farmers' Home Admin. programs 1/		Administrator 3/	Federal National Mortgage Assoc. 4/	Public Housing Admin.							
1953.....	12,125	3,612	1,933	117	1,227	67	2,446	655	1,189	159	-	34	270	416	-
1954.....	12,869	4,180	2,091	172	1,347	102	2,233	215	1,203	154	-	29	367	773	2
1955.....	16,175	7,608	2,207	162	1,310	130	1,966	61	1,209	-	3	14	491	1,002	14
1956.....	20,049	11,190	2,343	151	1,239	165	1,954	38	1,213	-	16	-	584	1,144	11
1957.....	22,731	13,383	2,519	265	1,205	282	1,741	41	1,198	-	48	-	733	1,294	21
1958.....	21,859	11,528	2,728	256	1,528	476	1,502	35	1,188	-	97	-	780	1,723	18
1959.....	25,343	12,874	2,923	323	1,937	730	2,351	27	1,164	-	112	-	930	1,950	22
1960.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
1959-Dec.....	25,041	12,074	3,034	338	1,639	911	2,698	24	1,151	-	117	-	1,089	1,945	20
1960-Jan.....	25,633	12,330	3,124	374	1,636	936	2,807	24	1,150	-	117	-	1,139	1,975	20
Feb.....	25,833	12,506	3,124	424	1,641	936	2,748	32	1,150	-	117	-	1,159	1,975	21
Mar.....	25,921	12,645	3,124	453	1,619	946	2,682	30	1,149	-	117	-	1,159	1,975	21
Apr.....	25,404	12,150	3,208	452	1,617	967	2,542	28	1,149	-	118	-	1,180	1,973	21
May.....	25,572	12,292	3,208	462	1,628	972	2,541	29	1,149	-	118	-	1,180	1,972	21
June.....	25,636	12,704	3,155	369	1,636	977	2,338	29	1,138	-	118	-	1,180	1,970	21
July.....	23,357	10,156	3,230	399	1,603	1,046	2,397	38	1,138	-	118	-	1,230	1,981	22
Aug.....	24,479	10,442	3,230	430	1,616	1,050	3,185	39	1,137	-	118	-	1,230	1,980	22
Sept.....	24,918	10,703	3,230	464	1,615	1,095	3,255	72	1,137	-	118	-	1,230	1,979	20
Oct.....	25,378	11,000	3,300	472	1,619	1,106	3,301	42	1,137	-	118	-	1,280	1,985	20

Source: Daily Treasury statement.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under Congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1959 Annual Report of the Secretary of the Treasury, page 666, and the 1959 Combined Statement of Receipts, Expenditures and Balances of the United States Government, page 514.

- 1/ Farm housing and other loan programs, and Farm Tenant Mortgage Insurance Fund.
- 2/ Excludes securities issued under Defense Production Act.
- 3/ Consists of: Notes issued to borrow for the urban renewal program (formerly slum clearance program); college housing loans; the prefabricated housing loans program through November 1954; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association through July 1954 are shown under the Association.
- 4/ Through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1720, 1723 (d)) and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6).
- 5/ And predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency,

pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

- 6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), and are included under "Other." See also footnote 4. During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: \$42 million to Export-Import Bank of Washington, \$92 million to Federal National Mortgage Association, and \$14 million to Small Business Administration.
- 7/ Consists of: Notes of the Administrator, General Services Administration, (Administrator, Defense Materials Procurement Agency, through July 1953) for defense materials procurement; Reconstruction Finance Corporation, through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration); the Export-Import Bank of Washington; and the Secretary of Agriculture beginning June 1954.
- 8/ Consists of: Notes issued by Secretary of the Treasury beginning December 1953 (see footnote 6); Small Business Administration, September 1954 through April 1958; for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); Secretary of Commerce (Maritime Administration) for Federal Ship Mortgage Insurance Fund beginning February 1959; and Virgin Islands Corporation beginning September 1959.

DEBT OUTSTANDING

Table 7.- Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(In millions of dollars)

End of fiscal year or month	Total	Banks for cooperatives	Federal home loan banks 1/	Federal intermediate credit banks	Federal land banks 2/ 2/	Federal National Mortgage Association	
						Management and liquidating issues	All other issues
1953.....	2,003	110	251	781	861	--	--
1954.....	1,967	120	115	725	1,007	--	--
1955.....	2,876	110	341	793	1,061	570	--
1956.....	3,889	133	929	834	1,322	570	100
1957.....	5,013	179	738	924	1,552	570	1,050
1958.....	5,423	199	456	1,159	1,646	797	1,165
1959.....	6,708	284	992	1,456	1,888	797	1,290
1960.....	8,407	330	1,259	1,600	2,137	797	2,284
1959 December.....	7,917	364	1,774	1,356	1,986	797	1,640
1960 January.....	7,852	364	1,691	1,335	2,025	797	1,640
February.....	7,660	360	1,344	1,374	2,044	797	1,740
March.....	7,783	360	1,325	1,416	2,044	797	1,840
April.....	7,775	340	1,077	1,480	2,090	797	1,990
May.....	7,942	340	1,188	1,536	2,090	797	1,990
June.....	8,407	330	1,259	1,600	2,137	797	2,284
July.....	8,502	330	1,275	1,646	2,137	797	2,317
August.....	7,803	330	1,272	1,670	2,137	-	2,393
September.....	7,726	346	1,167	1,665	2,137	-	2,411
October.....	7,862	389	1,266	1,592	2,179	-	2,436

Source: Debt Analysis Staff and agency reports.

Note: The securities shown in the table are public offerings.

1/ The proprietary interest of the United States in these banks ended in July 1951.

2/ The proprietary interest of the United States in these banks ended June 1947.

3/ Figures do not include securities which are issued for use as collateral for commercial bank borrowing and not as a part of public offerings.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act (31 U.S.C. 757 (b)), as amended by an act approved June 30, 1959, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate \$285 billion outstanding at any one time. The corresponding limitation in effect under the act of June 26, 1946, was \$275 billion and that under the act of September 2, 1958, was \$283 billion. In addition, temporary increases have been authorized as follows: \$6 billion beginning on August 28, 1954,

and ending on June 30, 1956 (acts approved August 28, 1954, and June 30, 1955); \$3 billion beginning on July 1, 1956, and ending on June 30, 1957 (act approved July 9, 1956); \$5 billion beginning on February 26, 1958, and ending on June 30, 1959 (act approved February 26, 1958); \$10 billion beginning on July 1, 1959, and ending on June 30, 1960 (act approved June 30, 1959); and \$8 billion beginning on July 1, 1960, and ending on June 30, 1961 (act approved June 30, 1960). Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, October 31, 1960

(In millions of dollars)

Maximum amount of securities which may be outstanding at any onetime under limitation imposed by the act of June 30, 1959 (31 U.S.C. 757 b), as increased temporarily by the act of June 30, 1960.....	293,000
Amount of securities outstanding subject to such statutory debt limitation:	
U. S. Government securities issued under the Second Liberty Bond Act, as amended.....	290,084
Guaranteed securities held outside the Treasury.....	159
Total amount of securities outstanding subject to statutory debt limitation.....	290,244
Balance issuable under limitation.....	2,756

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding October 31, 1960

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills.....	39,454	-	39,454
Certificates of indebtedness.....	25,479	-	25,479
Treasury notes.....	42,103	-	42,103
Treasury bonds.....	82,273	-	82,273
Panama Canal bonds.....	-	50	50
Total marketable.....	189,309	50	189,358
Nonmarketable:			
U. S. savings bonds (current redemption value).....	47,359	-	47,359
Depository bonds.....	119	-	119
Treasury bonds, investment series.....	6,253	-	6,253
Treasury bonds, R. E. A. series.....	6	-	6
Total nonmarketable.....	53,739	-	53,739
Special issues to Government agencies and trust funds.....	44,275	-	44,275
Total interest-bearing securities.....	287,322	50	287,372
Matured securities on which interest has ceased.....	342	3	345
Debt bearing no interest:			
United States savings stamps.....	50	-	50
Excess profits tax refund bonds.....	1	-	1
Special notes of the United States, International Monetary Fund series.....	2,369	-	2,369
United States notes (less gold reserve).....	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes.....	-	153	153
Other debt bearing no interest.....	-	6	6
Total debt bearing no interest.....	2,420	350	2,770
Total public debt.....	290,084	402	290,487
Guaranteed securities: 1/			
Interest-bearing.....	158	-	158
Matured.....	1	-	1
Total guaranteed securities.....	159	-	159
Total public debt and guaranteed securities.....	290,244	402	290,646

Source: Daily Treasury statement

1/ Held outside the Treasury.

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities

Outstanding October 31, 1960

Other Than Regular Weekly Treasury Bills

(In millions of dollars)

Year and month of final maturity	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
1960					1962				
Nov....	4-3/4% Certificate - 11/15/60-C	7,037	5,115	1,922	Feb...	3-5/8% Note - 2/15/62-A	647	326	321
	2-1/8% Bond - 11/15/60	3,806	136	3,671		4% Note - 2/15/62-D	1,435	15	1,420
	Total.....	10,844	5,251	5,593	Apr...	1-1/2% Note - 4/1/62-EA	551	3	548
					May...	4% Note - 5/15/62-E	2,211	28	2,183
					June..	2-1/4% Bond - 6/15/59-62	5,263	519	4,743
					Aug...	4% Note - 8/15/62-B	158	-	158
					Oct...	1-1/2% Note - 10/1/62-EO	590	-	590
					Nov...	3-3/4% Note - 11/15/62-C	1,143	95	1,048
					Dec...	2-1/4% Bond - 12/15/59-62	3,451	739	2,712
					Total.....		15,449	1,725	13,724
1					1963				
Jan....	5.067% Bill - 1/15/61	1,504	114	1,390	Feb...	2-5/8% Note - 2/15/63-A	3,971	165	3,806
Feb....	4-7/8% Certificate - 2/15/61-A	6,938	3,677	3,261	Apr...	1-1/2% Note - 4/1/63-EA	533	-	533
Mar....	2.823% Bill (tax ant.) - 3/22/61	3,512	89	3,423	May...	4% Note - 5/15/63-B	1,743	100	1,643
Apr....	1-1/2% Note - 4/1/61-EA	144	2	142	Aug...	2-1/2% Bond - 8/15/63	6,755	55	6,700
	4.608% Bill - 4/15/61	2,001	218	1,783	Oct...	1-1/2% Note - 10/1/63-EO	506	-	506
May....	4-3/8% Certificate - 5/15/61-B	3,674	255	3,419	Nov...	4-7/8% Note - 11/15/63-C	3,011	142	2,869
	3-5/8% Note - 5/15/61-B	4,078	2,934	1,144	Total.....		16,519	462	16,057
June...	3% Bond 2/ - 6/1/61	50	-	50	1964				
	(Panama Canal loan)				Feb...	3% Bond - 2/15/64	3,854	73	3,781
	2-3/4% Bond 2/ - 12/15/60-65	1,485	*	1,485	Apr...	1-1/2% Note - 4/1/64-EA	457	-	457
	2.788% Bill - 6/22/61	3,504	54	3,449	May...	4-3/4% Note - 5/15/64-A	4,933	2,707	2,226
July...	3.265% Bill - 7/15/61	1,501	294	1,207		3-3/4% Note - 5/15/64-D	3,893	84	3,809
Aug....	3-1/8% Certificate - 8/1/61-C	7,829	5,562	2,267	Aug...	5% Note - 8/15/64-B	2,316	103	2,213
	4% Note - 8/1/61-A	2,136	255	1,881	Oct...	1-1/2% Note - 10/1/64-EO	490	-	490
Sept...	2-3/4% Bond - 9/15/61	2,239	60	2,179	Nov...	4-7/8% Note - 11/15/64-C	4,195	2,036	2,160
Oct....	1-1/2% Note - 10/1/61-EO	332	-	332	Total.....		20,138	5,002	15,136
	3.131% Bill - 10/16/61	1,502	152	1,350					
Nov....	2-1/2% Bond - 11/15/61	6,963	84	6,879					
	Total.....	49,392	13,750	35,642					

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities
Outstanding October 31, 1960
Other Than Regular Weekly Treasury Bills - (Continued)

(In millions of dollars)

Year and month of final maturity 1/	Description of security	Amount of maturities			Year and month of final maturity 1/	Description of security	Amount of maturities		
		Total	Held by -				Total	Held by -	
			U. S. Govt. investment accounts and Fed. Res. Banks	All other investors				U. S. Govt. investment accounts and Fed. Res. Banks	All other investors
<u>1965</u>					<u>1971</u>				
Feb...	2-5/8% Bond - 2/15/65	6,896	619	6,277	Mar...	2-1/2% Bond - 3/15/66-71	2,936	701	2,235
Apr...	1-1/2% Note - 4/1/65-EA	466	-	466					
May...	4-5/8% Note - 5/15/65-A	2,113	225	1,888	<u>1972</u>				
Oct...	1-1/2% Note - 10/1/65-EO	51	-	51	June..	2-1/2% Bond - 6/15/67-72	1,797	165	1,632
	Total.....	9,526	844	8,682	Sept..	2-1/2% Bond - 9/15/67-72	2,716	237	2,479
					Dec...	2-1/2% Bond - 12/15/67-72	3,614	248	3,365
						Total.....	8,127	651	7,476
<u>1966</u>					<u>1974</u>				
Aug...	3% Bond - 8/15/66	1,484	124	1,360	Nov...	3-7/8% Bond - 11/15/74	654	103	551
<u>1967</u>					<u>1980</u>				
June..	2-1/2% Bond - 6/15/62-67	1,465	127	1,338	Feb...	4% Bond - 2/15/80	884	89	795
					Nov...	3-1/2% Bond - 11/15/80	643	142	501
						Total.....	1,527	231	1,296
<u>1968</u>					<u>1983</u>				
May...	3-7/8% Bond - 5/15/68	1,390	92	1,298	June..	3-1/4% Bond - 6/15/78-83	1,600	147	1,453
Dec...	2-1/2% Bond - 12/15/63-68	1,822	200	1,622					
	Total.....	3,212	292	2,920	<u>1985</u>				
					May...	3-1/4% Bond - 5/15/85 4-1/4% Bond - 5/15/75-85	1,134 470	120 100	1,015 370
<u>1969</u>						Total.....	1,604	220	1,384
June..	2-1/2% Bond - 6/15/64-69	2,524	352	2,172					
Oct...	4% Bond - 10/1/69	1,276	157	1,119	<u>1990</u>				
Dec...	2-1/2% Bond - 12/15/64-69	2,680	390	2,290	Feb...	3-1/2% Bond - 2/15/90	2,719	377	2,343
	Total.....	6,481	899	5,581					
					<u>1995</u>				
<u>1970</u>					Feb...	3% Bond - 2/15/95	2,718	178	2,541
Mar...	2-1/2% Bond - 3/15/65-70	4,689	1,234	3,455					
					<u>1998</u>				
					Nov...	3-1/2% Bond - 11/15/98	2,343	244	2,099

Source: Daily Treasury statement and Debt Analysis Staff in the Office of the Secretary.

1/ Except partially tax-exempt bonds, which are shown at earliest call date. For date of issue of each security, see "Market Quotations."

2/ Income is wholly exempt from income tax.
3/ Income is partially exempt from income tax.
* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Amounts in millions of dollars)

(Amounts in millions of dollars)										
Issue date	Description of new issue							Amount maturing on issue date of new offering	Total of unmatured issues outstanding after new issues	
	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted						
				Total amount	On competi- tive basis	On noncompeti- tive basis 2/	In exchange			
Regular weekly bills:										
1960-Aug. 4.....	{ 1960-Nov. 3 1961-Feb. 2	{ 91 182	{ 1,808.9 890.1	{ 1,000.1 400.0	{ 813.0 359.8	{ 187.1 40.2	{ 122.8 41.2	{ 1,000.5 400.0	{ 14,399.0 11,503.9	
Aug. 11.....	{ 1960-Nov. 10 1961-Feb. 9	{ 91 182	{ 1,826.6 757.0	{ 1,100.3 500.0	{ 912.1 462.7	{ 188.1 37.3	{ 135.6 51.6	{ 1,195.1 396.0	{ 14,304.2 11,607.9	
Aug. 18.....	{ 1960-Nov. 17 1961-Feb. 16	{ 91 182	{ 1,851.1 919.7	{ 1,100.1 500.3	{ 869.4 452.9	{ 230.7 47.4	{ 110.1 52.8	{ 1,200.2 400.0	{ 14,204.1 11,708.2	
Aug. 25.....	{ 1960-Nov. 25 1961-Feb. 23	{ 92 182	{ 1,826.2 1,321.9	{ 1,100.0 500.9	{ 905.4 459.5	{ 194.7 41.3	{ 51.3 5.8	{ 1,199.6 400.6	{ 14,104.6 11,808.5	
Sept. 1.....	{ 1960-Dec. 1 1961-Mar. 2	{ 91 182	{ 1,805.9 1,066.1	{ 1,000.4 505.7	{ 803.6 462.8	{ 196.8 42.9	{ 83.8 51.7	{ 1,100.6 400.1	{ 14,004.4 11,914.2	
Sept. 8.....	{ 1960-Dec. 8 1961-Mar. 9	{ 91 182	{ 2,002.9 1,403.5	{ 1,108.7 500.6	{ 928.9 460.8	{ 179.9 39.8	{ 9.3 1.4	{ 1,200.0 400.2	{ 13,913.1 12,014.5	
Sept. 15.....	{ 1960-Dec. 15 1961-Mar. 16	{ 91 182	{ 1,911.1 1,080.6	{ 1,099.8 500.1	{ 852.1 447.0	{ 247.6 53.1	{ 14.6 2.5	{ 1,200.3 399.9	{ 13,812.5 12,114.7	
Sept. 22p.....	{ 1960-Dec. 22 1961-Mar. 23	{ 91 182	{ 2,040.2 1,018.2	{ 1,101.5 500.3	{ 837.2 438.0	{ 264.3 62.2	{ 15.7 3.7	{ 1,200.8 400.0	{ 13,713.2 12,215.0	
Sept. 29p.....	{ 1960-Dec. 29 1961-Mar. 30	{ 91 182	{ 1,968.1 848.7	{ 1,001.5 500.0	{ 809.2 457.6	{ 192.2 42.4	{ 106.7 51.7	{ 1,100.2 400.1	{ 13,614.5 12,314.9	
Oct. 6p.....	{ 1961-Jan. 5 Apr. 6	{ 91 182	{ 1,768.9 992.2	{ 1,000.1 500.1	{ 815.6 461.2	{ 184.5 39.0	{ 135.9 53.2	{ 1,000.4 500.1	{ 13,614.2 12,314.9	
Oct. 13p.....	{ Jan. 12 Apr. 13	{ 91 182	{ 1,774.6 1,095.4	{ 1,000.3 500.5	{ 677.3 433.3	{ 323.0 57.2	{ 95.6 2.2	{ 1,001.3 500.0	{ 13,613.2 12,315.4	
Oct. 20p.....	{ Jan. 19 Apr. 20	{ 91 182	{ 1,811.4 975.0	{ 1,001.2 401.1	{ 752.4 398.1	{ 248.8 63.0	{ 12.4 2.3	{ 1,000.2 400.1	{ 13,614.3 12,316.3	
Oct. 27p.....	{ Jan. 26 Apr. 27	{ 91 182	{ 1,814.6 961.3	{ 1,000.6 400.1	{ 795.6 348.8	{ 205.0 51.2	{ 136.4 43.1	{ 1,000.2 400.2	{ 13,614.7 12,316.2	
Nov. 3p.....	{ Feb. 2 May 4	{ 91 182	{ 1,728.3 938.1	{ 1,000.6 400.1	{ 799.3 352.9	{ 201.2 47.3	{ 143.9 54.7	{ 1,000.1 400.0	{ 13,615.2 12,316.3	
Nov. 10p.....	{ Feb. 9 May 11	{ 91 182	{ 1,815.6 866.7	{ 1,100.4 400.2	{ 892.0 355.1	{ 208.4 45.1	{ 152.5 53.1	{ 1,100.3 405.0	{ 13,615.3 12,311.5	
Nov. 17p.....	{ Feb. 16 May 18	{ 91 182	{ 2,111.0 898.2	{ 1,101.3 500.0	{ 862.6 454.1	{ 238.7 45.9	{ 171.4 63.2	{ 1,100.1 500.0	{ 13,616.5 12,311.5	
Nov. 25p.....	{ Feb. 23 May 25	{ 90 181	{ 1,780.6 1,304.7	{ 1,102.1 501.8	{ 881.9 450.2	{ 220.2 51.5	{ 82.7 7.4	{ 1,100.0 500.1	{ 13,618.6 12,313.1	
13-week anticipation bills:										
1960-July 13.....	1961-Mar. 22	252	4,403.8	3,511.7	3,060.1	451.6	-	-	3,511.7	
Oct. 21p.....	June 22	244	5,442.7	3,503.8	2,889.0	614.7	-	-	7,015.5	
Other bills:										
1959-Dec. 2.....	1960-Oct. 17	320	3,971.2	2,006.6	1,606.9	399.7	-	-	8,016.9	
1960-Jan. 15.....	1961-Jan. 15	366	2,303.1	1,503.7	1,152.4	351.4	51.0	2,006.2	7,514.5	
Apr. 15.....	Apr. 15	365	2,856.8	2,000.8	1,888.8	112.0	127.5	2,003.3	7,512.0	
July 15.....	July 15	365	3,035.6	1,500.5	1,321.0	179.5	120.5	2,000.9	7,011.6	
Oct. 17p.....	Oct. 16	364	3,301.9	1,502.2	1,311.7	190.5	15.7	2,006.6	6,507.2	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement. The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

^{2/} For 13-week issues, tenders for \$200,000 or less, and for 26-week issues, beginning June 11, 1959, tenders for \$100,000 or less, from any one bidder are accepted in full at average price on accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills - (Continued)

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{2}{1}$	High		Low	
			Price per hundred	Equivalent rate $\frac{2}{1}$	Price per hundred	Equivalent rate $\frac{2}{1}$
Regular weekly bills:				(Percent)		(Percent)
1960- Aug. 4.....	{ 99.461 98.782	2.132 2.409	99.472 98.792	2.089 2.389	99.455 98.778	2.156 2.417
Aug. 11.....	{ 99.440 98.757	2.215 2.458	99.451 $\frac{4}{1}$ 98.774	2.172 2.425	99.434 98.742	2.239 2.488
Aug. 18.....	{ 99.424 98.675	2.278 2.621	99.445 98.700 $\frac{2}{1}$	2.196 2.571	99.417 98.663	2.306 2.645
Aug. 25.....	{ 99.356 98.582	2.518 2.806	99.370 $\frac{6}{1}$ 98.590 $\frac{7}{1}$	2.465 2.789	99.351 98.580	2.540 2.809
Sept. 1.....	{ 99.356 98.572	2.549 2.825	99.368 98.588	2.500 2.793	99.352 98.569	2.564 2.831
Sept. 8.....	{ 99.363 98.584	2.520 2.801	99.371 98.590	2.488 2.789	99.358 98.581	2.540 2.807
Sept. 15.....	{ 99.329 98.526	2.654 2.916	99.338 $\frac{8}{1}$ 98.550	2.619 2.868	99.323 98.520	2.678 2.927
Sept. 22p.....	{ 99.385 98.613	2.433 2.743	99.394 98.624	2.397 2.722	99.380 98.604	2.453 2.761
Sept. 29p.....	{ 99.422 98.620	2.286 2.729	99.433 98.640	2.243 2.690	99.419 98.610	2.298 2.749
Oct. 6p.....	{ 98.375 98.521	2.473 2.925	98.388 98.538 $\frac{9}{1}$	2.421 2.892	99.367 98.510	2.504 2.947
Oct. 13p.....	{ 98.318 98.443	2.698 3.079	99.337 $\frac{10}{1}$ 98.460 $\frac{11}{1}$	2.623 3.046	99.308 98.439	2.738 3.088
Oct. 20p.....	{ 99.392 98.582	2.406 2.806	99.401 98.596	2.370 2.777	99.385 98.580	2.433 2.809
Oct. 27p.....	{ 99.462 98.701	2.129 2.569	99.470 98.718	2.097 2.536	99.457 98.698	2.148 2.575
Nov. 3p.....	{ 99.462 98.760	2.128 2.453	99.475 98.772	2.077 2.429	99.444 98.751	2.200 2.471
Nov. 10p.....	{ 99.396 98.700	2.390 2.572	99.413 $\frac{12}{1}$ 98.722 $\frac{13}{1}$	2.322 2.528	99.379 98.691	2.457 2.589
Nov. 17p.....	{ 99.337 98.572	2.624 2.825	99.360 $\frac{14}{1}$ 98.586 $\frac{15}{1}$	2.532 2.797	99.333 98.560	2.639 2.848
Nov. 25p.....	{ 99.401 98.618	2.396 2.749	99.412 98.626	2.352 2.733	99.389 98.612	2.444 2.761
Tax anticipation bills:						
1960-July 13.....	98.024	2.823	98.138 $\frac{16}{1}$	2.660	97.972	2.897
Oct. 21p.....	98.110	2.788	98.205 $\frac{17}{1}$	2.648	98.082	2.830
Other bills:						
1959-Dec. 2.....	95.680	4.860	95.835 $\frac{18}{1}$	4.686	95.651	4.893
1960-Jan. 15.....	94.849	5.067	94.927 $\frac{19}{1}$	4.990	94.764	5.150
Apr. 15.....	95.328	4.608	95.500 $\frac{20}{1}$	4.438	95.194	4.740
July 15.....	96.690	3.265	96.740 $\frac{21}{1}$	3.215	96.665	3.289
Oct. 17p.....	96.834	3.131	96.891	3.075	96.815	3.150

^{2/} Bank discount basis.^{4/} Except \$150,000 at 99.494, and \$400,000 at 99.464.^{5/} Except \$200,000 at 98.730, and \$1,500,000 at 98.710.^{6/} Except \$150,000 at 99.406.^{7/} Except \$100,000 at 98.670, and \$25,000 at 98.609.^{8/} Except \$100,000 at 99.355, and \$695,000 at 99.344.^{9/} Except \$200,000 at 98.590, \$1,000,000 at 98.564, \$1,170,000 at 98.560,

\$100,000 at 98.559, \$100,000 at 98.550, and \$850,000 at 98.546.

^{10/} Except \$42,000 at 99.375, \$250,000 at 99.369, and \$150,000 at 99.368.^{11/} Except \$100,000 at 98.521, \$1,000,000 at 98.483, \$200,000 at 98.475,

and \$900,000 at 98.470.

^{12/} Except \$225,000 at 99.419.^{13/} Except \$100,000 at 98.740, and \$175,000 at 98.728.^{14/} Except \$500,000 at 99.443, and \$218,000 at 99.396.^{15/} Except \$250,000 at 98.622 and \$650,000 at 98.594.^{16/} Except \$1,300,000 at 98.152.^{17/} Except \$100,000 at 98.305, and \$200,000 at 98.265.^{18/} Except \$200,000 at 96.082, \$200,000 at 95.961, \$25,000 at 95.940

\$200,000 at 95.881, and \$100,000 at 95.867.

^{19/} Except \$2,000 at 95.440, \$4,000 at 95.250, \$305,000 at 95.171, and

\$69,000 at 95.000.

^{20/} Except \$100,000 at 96.154, \$10,000 at 96.111, \$3,000 at 95.747, and

\$3,000 at 95.612.

^{21/} Except \$5,000,000 at 96.776, and \$5,000,000 at 96.750.^p Preliminary.

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted 1/	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
(Percent)						
1953-Apr. 23.....	1953- July 23	91	\$ 2,202	\$ 1,501	2.320	\$ 100
May 7.....	Aug. 6	91	2,166	1,500	2.352	200
May 21.....	Aug. 20	91	2,340	1,501	2.092	200
May 28.....	Aug. 27	91	2,087	1,501	2.084	200
June 4.....	Sept. 3	91	1,782	1,500	2.416	199
June 11.....	Sept. 10	91	2,290	1,400	2.323	198
June 18.....	Sept. 17	91	2,207	1,501	2.228	300
June 25.....	Sept. 24	91	1,985	1,500	1.954	300
July 2.....	Oct. 1	91	2,192	1,500	2.106	300
July 9.....	Oct. 8	91	2,167	1,501	2.007	100
July 16.....	Oct. 15	91	2,277	1,500	2.106	100
Sept. 10.....	Dec. 10	91	2,023	1,501	1.953	101
1955-July 7.....	1955- Oct. 6	91	2,119	1,600	1.541	99
July 14.....	Oct. 13	91	2,258	1,600	1.606	100
July 21.....	Oct. 20	91	2,390	1,600	1.619	100
July 28.....	Oct. 27	91	2,403	1,601	1.720	100
Aug. 4.....	Nov. 3	91	2,328	1,601	1.850	100
Aug. 11.....	Nov. 10	91	2,292	1,601	1.889	98
Aug. 18.....	Nov. 17	91	2,369	1,601	1.888	100
Aug. 25.....	Nov. 25	92	2,178	1,600	1.875	100
Sept. 1.....	Dec. 1	91	2,202	1,600	2.088	99
Sept. 8.....	Dec. 8	91	2,282	1,602	2.135	102
Sept. 15.....	Dec. 15	91	2,654	1,602	2.104	99
Sept. 22.....	Dec. 22	91	2,328	1,601	1.981	98
Sept. 29.....	Dec. 29	91	2,317	1,601	2.122	101
1957-Jan. 31.....	1957- May 2	91	2,624	1,700	3.283	99
Feb. 7.....	May 9	91	2,626	1,700	3.133	99
Feb. 14.....	May 16	91	2,719	1,700	3.057	99
Feb. 21.....	May 23	91	2,580	1,800	3.182	200
Feb. 28.....	May 31	92	2,741	1,802	3.288	202
Mar. 7.....	June 6	91	2,769	1,800	3.246	200
Mar. 14.....	June 13	91	2,830	1,802	3.239	202
Dec. 19.....	1958- Mar. 20	91	2,348	1,700	3.140	100
Dec. 26.....	Mar. 27	91	2,416	1,700	3.173	98
1958-Jan. 2.....	Apr. 3	91	2,388	1,700	2.753	101
Jan. 9.....	Apr. 10	91	2,430	1,700	2.858	100
Jan. 16.....	Apr. 17	91	2,682	1,701	2.591	100
Jan. 23.....	Apr. 24	91	2,751	1,702	2.587	100
Mar. 13.....	June 12	91	2,436	1,700	1.532	-100
Sept. 11.....	Dec. 11	91	2,550	1,800	2.359	100
Sept. 18.....	Dec. 18	91	2,636	1,800	2.604	99
Sept. 25.....	Dec. 26	92	2,576	1,800	2.511	99
Oct. 2.....	1959- Jan. 2	92	2,291	1,801	2.920	101
Oct. 9.....	Jan. 8	91	2,382	1,800	2.668	100
Oct. 16.....	Jan. 15	91	3,088	1,803	2.927	104
Oct. 23.....	Jan. 22	91	2,987	1,800	2.804	99
Oct. 30.....	Jan. 29	91	2,872	1,803	2.647	102
Nov. 6.....	Feb. 5	91	2,814	1,802	2.649	102
Nov. 13.....	Feb. 13	92	2,857	1,801	2.774	101
Dec. 11.....	{ Mar. 12	91	2,407	1,600	2.805	} 200
	{ June 11	182	1,073	400	3.081	
Dec. 18.....	{ Mar. 19	91	2,476	1,600	2.904	} 200
	{ June 18	182	764	400	3.095	
Dec. 26.....	{ Mar. 26	90	2,394	1,601	2.739	} 201
	{ June 25	181	834	400	3.017	
1959-Jan. 2.....	{ Apr. 2	90	2,479	1,600	2.690	} 199
	{ July 2	181	755	400	2.920	
Jan. 8.....	{ Apr. 9	91	2,508	1,599	2.678	} 199
	{ July 9	182	680	400	2.959	
Jan. 15.....	{ Apr. 16	91	2,178	1,600	2.808	} 197
	{ July 16	182	734	401	3.034	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 3.- New Money Financing through Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate on bids accepted ^{1/}	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
					(Percent)	
1959-Mar. 5.....	{ 1959- June 4	91	\$2,090	\$1,500	2.816	} \$101
	Sept. 3	182	724	400	3.111	
Mar. 12 2/.....	{ June 11	91	2,254	1,301	3.062	} 101
	Sept. 10	182	967	400	3.375	
Mar. 19.....	{ June 18	91	2,019	1,301	2.763	} 100
	Sept. 17	182	727	400	3.058	
Mar. 26.....	{ June 25	91	2,122	1,300	2.766	} 100
	Sept. 24	182	671	400	3.093	
Aug. 13.....	{ 1959- Nov. 12	91	1,866	1,200	3.150	} 199
	1960- Feb. 11	182	875	400	3.690	
Aug. 20.....	{ 1959- Nov. 19	91	1,853	1,200	3.417	} 199
	1960- Feb. 18	182	790	400	3.782	
Aug. 27.....	{ 1959- Nov. 27	92	1,964	1,200	3.824	} 204
	1960- Feb. 25	182	693	400	4.152	
1960-May 19.....	{ 1960- Aug. 18	91	1,809	1,200	3.793	} 97
	Nov. 17	182	961	500	4.000	
May 26.....	{ Aug. 25	91	1,834	1,200	3.497	} 96
	Nov. 25	183	897	500	3.867	
June 2.....	{ Sept. 1	91	1,820	1,101	3.184	} 100
	Dec. 1	182	996	500	3.495	

Source: See Table 2. Information in Table 3 covers bill offerings January 2, 1953, through November 30, 1960.

^{1/} Equivalent average rate on bank discount basis.^{2/} Beginning March 12, 1959, the 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allotment ratio	
				Cash 3/	Exchange	For cash 3/	In exchange 4/		
(In millions of dollars)									
2/2/53	2/15/53	2-1/4% Certificate	2/15/54-A	1y	-	8,114	-	8,114	100
	2/15/53	2-1/2% Bond	12/15/58	5y 10m	-	620	-	620	
5/	4/1/53	1-1/2% Note	4/1/58-EA	5y	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond	6/15/78-83	30y 1 1/2m	5,250	418 6/	1,188	418 6/	7/
5/20/53	6/1/53	2-5/8% Certificate	6/1/54-B	1y	-	4,858	-	4,858	100
5/29/53	6/3/53	2.383% Bill	9/18/53 - Tax ant. 8/ (At auction)	107d	1,676	-	800	-	
7/6/53	7/15/53	2-1/2% Certificate	3/22/54-C - Tax ant. 2/	8m	8,687	-	5,902	-	10/
8/5/53	8/15/53	2-5/8% Certificate	8/15/54-D	1y	-	2,788	-	2,788	100
9/2/53	9/15/53	2-5/8% Certificate	9/15/54-E	1y	-	4,724	-	4,724	100
	9/15/53	2-7/8% Note	3/15/57-A	3y 6m	-	2,997	-	2,997	
5/	10/1/53	1-1/2% Note	10/1/58-E0	5y	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond	9/15/61	7y 10m	12,543	-	2,239	-	11/
11/18/53	12/1/53	1-7/8% Note	12/15/54-B	1y 1/2m	-	8,175	-	8,175	100
	2/15/53	2-1/2% Bond	12/15/58 - Reopening	5y 1/2m	-	1,748	-	1,748	
2/1/54	2/15/54	1-5/8% Certificate	2/15/55-A	1y	-	7,007	-	7,007	100
	2/15/54	2-1/2% Bond	11/15/61	7y 9m	-	11,177	-	11,177	
3/16/54	3/22/54	.956% Bill	6/24/54 - Tax ant. 8/ (At auction)	94d	2,717	-	1,501	-	
4/21/54	4/27/54	.726% Bill	6/18/54 - Tax ant. 8 (At auction)	52d	2,987	-	1,001	-	
5/	4/1/54	1-1/2% Note	4/1/59-EA	5y	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note	2/15/59-A	4y 9m	9,750	-	2,205	-	12/
5/5/54	5/17/54	1-1/8% Certificate	5/17/55-B	1y	-	2,897	-	2,897	100
	5/17/54	1-1/8% Certificate	5/17/55-B	1y	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate	3/22/55-C - Tax ant. 2/	7 1/2m	9,250	-	3,734	-	13/
8/3/54	8/15/54	1-1/8% Certificate	8/15/55-D	1y	-	3,558	-	3,558	100
	8/15/54	2-1/8% Bond	11/15/60	6y 3m	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note	5/15/57-B	2y 7 1/2m	8,190	-	4,155	-	14/
5/	10/1/54	1-1/2% Note	10/1/59-E0	5y	-	99	-	99	100
11/22/54	8/15/54	1-1/8% Certificate	8/15/55-D - Reopening	8m	-	4,919	-	4,919	100
	12/15/54	1-1/4% Certificate	12/15/55-E	1y	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond	8/15/63	8y 8m	-	6,755	-	6,755	100
2/1/55	2/15/55	1-5/8% Note	3/15/56-A	1y 1m	-	8,472	-	8,472	
	2/15/55	2% Note	8/15/57-C	2y 6m	-	3,792	-	3,792	100
	2/15/55	3% Bond	2/15/95	40y	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate	6/22/55-F - Tax ant. 2/	2 1/2m	7,938	-	3,210	-	13/
5/	4/1/55	1-1/2% Note	4/1/60-EA	5y	-	198	-	198	100
5/3/55	5/17/55	2% Note	8/15/56-B	1y 3m	3,989	3,174	2,532	3,174	15/
7/8/55	7/18/55	1-7/8% Certificate	3/22/56-A - Tax ant. 2/	8m	10,620	-	2,202	-	16/
7/11/55	2/15/55	3% Bond	2/15/95 - Reopening	39y 7m	1,720	-	821	-	17/
7/20/55	8/1/55	2% Certificate	6/22/56-B - Tax ant. 2/	10 1/2m	-	1,486	-	1,486	100
	5/17/55	2% Note	8/15/56-B - Reopening	1y	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate	6/22/56-C - Tax ant. 2/	8m	8,778	-	2,970	-	18/
5/	10/1/55	1-1/2% Note	10/1/60-E0	5y	-	278	-	278	100
11/28/55	12/1/55	2-5/8% Certificate	12/1/56-D	1y	-	9,083	-	9,083	100
	12/1/55	2-7/8% Note	6/15/58-A	2y 6m	-	2,283	-	2,283	
12/8/55	12/15/55	2.465% Bill	3/23/56 - Tax ant. 8/ (At auction)	99d	4,130	-	1,501	-	
3/5/56	3/5/56	2-5/8% Certificate	2/15/57-A	11 1/2m	-	7,219	-	7,219	100
	12/1/55	2-7/8% Note	6/15/58-A - Reopening	2y 3m	-	2,109	-	2,109	
5/	4/1/56	1-1/2% Note	4/1/61-EA	5y	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note	8/1/57-D	1y 1/2m	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate	3/22/57-B - Tax ant. 2/	7m	10,613	-	3,221	-	19/
5/	10/1/56	1-1/2% Note	10/1/61-E0	5y	-	332	-	332	100
10/10/56	10/17/56	2.627% Bill	1/16/57 - At auction	91d	4,761	-	1,603	-	
11/13/56	11/16/56	2.617% Bill	2/15/57 - At auction	91d	4,637	-	1,750	-	
11/19/56	12/1/56	3-1/4% Certificate	6/24/57-C - Tax ant. 2/	6 1/2m	-	1,312	-	1,312	100
	12/1/56	3-1/4% Certificate	10/1/57-D	10m	-	7,271	-	7,271	
12/12/56	12/17/56	2.58% Bill	3/22/57 - Tax ant. 8/ (At auction)	95d	3,786	-	1,006	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills - (Continued)

Date subscrip- tion books opened or bill tenders received	Date of issue	Description of security 1/	Period to final matu- rity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued		Allot- ment ratio
				Cash 3/	Exchange	For cash 3/	In exchange 4/	
(In millions of dollars)								
1/11/57	1/16/57	3.305% Bill - 6/24/57 - Tax ant. 8/ (At auction)	159d	2,414	-	1,601 20/	-	
2/4/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A	1y 3y 3m	- -	8,414 1,464	- -	8,414 1,464	100
2/7/57	2/15/57	3.231% Bill - 6/24/57 - Tax ant. 8/ (At auction)	129d	2,302	-	1,750 20/	-	
3/18/57	{ 2/15/57 2/15/57	3-3/8% Certificate - 2/14/58-A - Reopening 3-1/2% Note - 5/15/60-A - Reopening	10 1/2m 3y 1 1/2m	7,489 5,868	- -	2,437 942	- -	21/
5/	4/1/57	1-1/2% Note - 4/1/62-EA	5y	-	551	-	551	100
5/6/57	{ 5/1/57 5/1/57	3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A	11 1/2m 4y 9 1/2m	- -	2,351 647	- -	2,351 647	100
5/22/57	5/27/57	2.825% Bill - 9/23/57 - Tax ant. 8/ (At auction)	119d	3,689	-	1,501	-	
6/26/57	7/3/57	3.485% Bill - 3/24/58 - Tax ant. 8/ (At auction)	264d	4,547	-	3,002	-	
7/22/57	{ 8/1/57 8/1/57 8/1/57	3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 22/	4m 1y 4y	- - -	9,871 10,487 2,509	100 100 100	9,871 10,487 2,509	100 23/
8/14/57	8/21/57	4.173% Bill - 4/15/58 - At auction	237d	3,178	-	1,751	-	
9/16/57	{ 8/1/57 9/26/57 10/1/57	4% Certificate - 8/1/58-C - Reopening 4% Note - 8/15/62-B 24/ 4% Bond - 10/1/69	10m 4y 11m 12y	3,067 6,121 4,648	- - -	933 2,000 657	- - -	24/ 26/
5/	10/1/57	1-1/2% Note - 10/1/62-E0	5y	-	590	-	590	100
11/20/57	{ 11/29/57 12/2/57	3-3/4% Note - 11/15/62-C 3-7/8% Bond - 11/15/74	4y 11 1/2m 16y 11 1/2m	7,786 3,817	- -	1,143 654	- -	27/ 28/
11/21/57	12/1/57	3-3/4% Certificate - 12/1/58-D	1y	-	9,833	-	9,833	100
2/3/58	{ 2/14/58 2/14/58 2/14/58	2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90	1y 6y 32y	- - -	9,770 3,854 1,727	- - -	9,770 3,854 1,727	100
2/28/58	2/28/58	3% Bond - 8/15/66	8y 5 1/2m	6,715	-	1,484	-	29/
5/	4/1/58	1-1/2% Note - 4/1/63-EA	5y	-	533	-	533	100
4/7/58	4/15/58	2-5/8% Note - 2/15/63-A	4y 10m	15,741	-	3,971	-	30/
6/3/58	6/3/58	3-1/4% Bond - 5/15/85 - Issued at 100 1/2	26y 11m	2,570	-	1,135	-	31/
6/4/58	{ 6/15/58 6/15/58	1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65	11m 6y 8m	- -	1,817 7,388	- -	1,817 7,388	100
7/21/58	8/1/58	1-5/8% Certificate - 8/1/59-C	1y	-	13,500	-	13,500	100
7/29/58	8/6/58	1-1/2% Certificate - 3/24/59-D - Tax ant. 9/	8m	5,962	-	3,567	-	32/
5/	10/1/58	1-1/2% Note - 10/1/63-E0	5y	-	506	-	506	100
9/29/58	{ 10/8/58 10/10/58	3.25% Bill - 5/15/59 - Special at fixed price 3-1/2% Note - 11/15/59-B	219d 1y 1m	5,805 2,686	- -	2,735 1,184	- -	33/
11/14/58	11/20/58	2.999% Bill - 6/22/59 - Tax ant. 8/ (At auction)	214d	5,950	-	2,997	-	
11/19/58	{ 12/1/58 12/1/58	3-3/8% Certificate - 11/15/59-E - Issued at 99.95 3-5/8% Note - 5/15/61-B - Issued at 99-7/8	11 1/2m 2y 5 1/2m	- -	7,711 4,078	- -	7,711 4,078	100
1/12/59	{ 1/21/59 1/23/59	3-1/4% Note - 5/15/60-B - Issued at 99-3/4 4% Bond - 2/15/80 - Issued at 99.00	1y 4m 21y 1m	5,508 1,800	- -	2,738 884	- -	34/ 35/
2/2/59	{ 2/15/59 2/15/59	3-3/4% Certificate - 2/15/60-A - Issued at 99.993 4% Note - 2/15/62-D - Issued at 99.993	1y 3y	- -	11,363 1,435	- -	11,363 1,435	100
2/11/59	2/16/59	3.293% Bill - 9/21/59 - Tax ant. 8/ (At auction)	217d	2,984	-	1,502	-	
3/23/59	{ 4/1/59 10/1/57	4% Note - 5/15/63-B 4% Bond - 10/1/69 - Reopening	4y 1 1/2m 10y 6m	3,052 1,502	- -	1,743 619	- -	36/ 37/
5/	4/1/59	1-1/2% Note - 4/1/64-EA	5y	-	457	-	457	100
3/26/59	4/1/59	3.386% Bill - 1/15/60 - At auction	289d	3,445	-	2,006	-	
5/6/59	5/11/59	3.835% Bill - 4/15/60 - At auction	340d	3,461	-	2,003	-	
5/7/59	5/15/59	3.565% Bill - 12/22/59 - Tax ant. 8/ (At auction)	221d	1,699	-	1,500	-	
5/11/59	5/15/59	4% Certificate - 5/15/60-B - Issued at 99.95	1y	-	1,269	-	1,269	100

Footnotes on end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 4.- Offerings of Public Marketable Securities Other Than
Regular Weekly Treasury Bills - (Continued)

Date subscription books opened or bill tenders received	Date of issue	Description of security 1/	Period to final maturity (years, months, days) 2/	Amount of sub- scriptions tendered		Amount issued		Allot- ment ratio	
				Cash 2/	Exchange	For cash 3/	In exchange 4/		
					(In millions of dollars)				
7/1/59	7/8/59	4.075% Bill - 3/22/60 - Tax ant. 8/ (At auction)	258d	4,299	-	3,005	-		
7/8/59	7/15/59	4.728% Bill - 7/15/60 - At auction	366d	3,173	-	2,001	-		
7/20/59	7/20/59	4-3/4% Note - 5/15/64-A	4y 10m	-	4,184	-	4,184	} 100	
	8/1/59	4-3/4% Note - 8/15/60-C	12 1/2m	-	9,561	-	9,561		
8/13/59	7/8/59	3.719% Bill - 3/22/60 - Tax ant. 8/ (Reopening)	216d	3,216	-	999	-		
5/	10/1/59	1-1/2% Note - 10/1/64-E0	5y	-	490	-	490	100	
10/6/59	10/15/59	5% Note - 8/15/64-B	4y 10m	11,125	-	2,316	-	38/	
10/14/59	10/21/59	4.783% Bill - 6/22/60 - Tax ant. 8/ (At auction)	245d	3,779	-	2,002	-		
11/2/59	11/15/59	4-3/4% Certificate - 11/15/60-C	1y	-	7,037	-	7,037	} 100	
	11/15/59	4-7/8% Note - 11/15/63-C	4y	-	3,011	-	3,011		
11/23/59	7/20/59	4-3/4% Note - 5/15/64-A - Reopening at 99-3/4	4y 6m	-	749 32/	-	749 22/	100	
11/24/59	12/2/59	4.860% Bill - 10/17/60 - At auction	320d	3,965	-	2,007	-		
1/5/60	10/21/59	4.726% Bill - 6/22/60 - Tax ant. 8/ (Reopening)	166d	4,085	-	2,016	-		
1/12/60	1/15/60	5.067% Bill - 1/15/61 - At auction	1y	2,303	-	1,504 40/	-		
2/1/60	2/15/60	4-7/8% Certificate - 2/15/61-A	1y	-	6,938	-	6,938	} 100	
	2/15/60	4-7/8% Note - 11/15/64-C - Issued at 99.75	4y 9m	-	4,195	-	4,195		
2/	4/1/60	1-1/2% Note - 4/1/65-EA	5y	-	466	-	466	100	
4/4/60	4/5/60	4-1/4% Bond - 5/15/75-85	25y 1 1/2m	370	-	470	-	100 41/	
	4/14/60	4% Note - 5/15/62-E	2y 1m	6,715	-	2,211	-	42/	
4/12/60	4/15/60	4.608% Bill - 4/15/61 - At auction	1y	2,001	-	2,001 40/	-		
5/2/60	5/15/60	4-3/8% Certificate - 5/15/61-B	1y	-	3,674	-	3,674	} 100	
	5/15/60	4-5/8% Note - 5/15/65-A	5y	-	2,113	-	2,113		
6/8/60	6/23/60	3-3/4% Note - 5/15/64-D	3y 11m	-	4,556	-	3,893	} 43/ 100	
	6/23/60	3-7/8% Bond - 5/15/68	7y 11m	-	321	-	321		
7/6/60	7/13/60	2.823% Bill - 3/22/61 - Tax ant. 8/ (At auction)	252d	4,404	-	3,512	-		
7/12/60	7/15/60	3.265% Bill - 7/15/61 - At auction	1y	3,036	-	1,501 40/	-		
8/1/60	8/15/60	3-1/8% Certificate - 8/1/61-C	11 1/2m	17,389p	44/	2,078p	5,751p	{ 47/ 48/	
	6/23/60	3-7/8% Bond - 5/15/68 - Reopening	7y 9m	5,183p	44/	1,042p	28p		
2/	10/1/60	1-1/2% Note - 10/1/65-E0	5y	-	76	-	76		
9/12/60	10/3/60	3-1/2% Bond - 11/15/80	20y 1 1/2m	-	643p	-	643p	} 100 49/	
	2/14/58	3-1/2% Bond - 2/15/90 - Reopening	29y 4 1/2m	-	992p	-	992p		
	10/3/60	3-1/2% Bond - 11/15/98	37y 1 1/2m	-	2,343p	-	2,343p		
10/11/60	10/17/60	3.131% Bill - 10/16/61 - At auction	1y	3,300	-	1,502 40/	-		
10/18/60	10/21/60	2.788% Bill - 6/22/61 - Tax ant. 8/ (at auction)	8m	5,440	-	3,504	-		
10/31/60	11/15/60	3-1/4% Note - 2/15/62-F	1y 3m	-	9,098p	-	9,098p	} 100	
	11/15/60	3-3/4% Bond - 5/15/66	5y 6m	-	1,213p	-	1,213p		
11/21/60	10/1/57	4% Bond - 10/1/69 - Reopening at 100 1/2	8y 9 1/2m	-	144p 50/	-	144p 50/	100	

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Issued at par except as noted. For bill issues sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. For details of bill offerings, see Table 2. In reopenings, the amount issued is in addition to the amount in original offering.

2/ From date of additional issue in case of a reopening.

2/ Subscriptions shown are from the public, but amounts issued include allotments to Government investment accounts.

4/ For maturing securities exchanged for the new issues, see Table 6.

2/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of November 30, 1960.

6/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 7/ Total allotments on cash subscriptions were limited to approximately \$1,000 million. Nonbank subscriptions in amounts up to and including \$5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of \$118 million. Payment for the bonds allotted could be made with accrued interest at any time not later than July 31, 1953.
- 8/ Tax anticipation bill, acceptable at face value in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 9/ Tax anticipation certificate, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due on the quarterly payment date immediately preceding maturity.
- 10/ Subscriptions for amounts up to and including \$100,000 were allotted in full. Subscriptions for amounts over \$100,000 were allotted 67 percent but in no case less than \$100,000.
- 11/ Subscriptions for amounts up to and including \$10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than \$10,000 on any one subscription.
- 12/ Subscriptions for amounts up to and including \$10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than \$10,000.
- 13/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 40 percent but in no case less than \$50,000.
- 14/ Subscriptions for amounts up to and including \$50,000 were allotted in full. Subscriptions for amounts over \$50,000 were allotted 50 percent but in no case less than \$50,000.
- 15/ Cash subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 62 percent but in no case less than \$100,000.
- 16/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 19 percent but in no case less than \$100,000.
- 17/ Subscriptions from savings-type investors totaled \$749 million and were allotted 65 percent. Subscriptions from all other investors totaled \$970 million and were allotted 30 percent. Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted not less than \$25,000. In addition to the amount allotted to the public, \$25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent was paid by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.
- 18/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 32 percent but in no case less than \$100,000.
- 19/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 29 percent but in no case less than \$100,000.
- 20/ Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.
- 21/ Subscriptions in excess of \$100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 22/ Redeemable at the option of the holder on August 1, 1959, on three months' advance notice.
- 23/ In addition to the amounts issued in exchange, the Treasury allotted \$100 million of each issue to Government investment accounts.
- 24/ Redeemable at the option of the holder on February 15, 1960, on three months' advance notice.
- 25/ Subscriptions in excess of \$100,000 were allotted 22 percent for the certificates and 28 percent for the notes. Subscriptions for \$100,000 or less for both issues were allotted in full, and subscriptions for more than \$100,000 were allotted not less than \$100,000. In addition, \$100 million of each issue were allotted to Government investment accounts.
- 26/ Subscriptions for \$50,000 or less were allotted in full. Subscriptions for more than \$50,000 were allotted 10 percent but in no case less than \$50,000. In addition, \$100 million of the bonds were allotted to Government investment accounts. Payment of not more than 50 percent could be deferred until not later than October 21, 1957.
- 27/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 25 percent to savings-type investors and 12 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 28/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 26 percent to savings-type investors and 10 percent to all other subscribers but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 29/ Subscriptions for \$10,000 or less were allotted in full. Subscriptions for more than \$10,000 were allotted 20 percent but in no case less than \$10,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 30/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 24 percent but in no case less than \$25,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 31/ Subscriptions for \$5,000 or less were allotted in full. Subscriptions for more than \$5,000 were allotted 60 percent to savings-type investors, 40 percent to commercial banks for their own account, and 25 percent to all other subscribers, but in no case less than \$5,000. In addition, \$100 million of the bonds were allotted to Government investment accounts.
- 32/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 59 percent but in no case less than \$100,000.
- 33/ Subscriptions for \$100,000 or less for the bills and \$50,000 or less for the notes were allotted in full. Subscriptions for more than the minimum for each issue were allotted 44 percent on bills and 35 percent on notes but in no case less than the minimum. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 34/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 47 percent but in no case less than \$100,000.
- 35/ Subscriptions from savings-type investors totaled \$720 million and were allotted 70 percent. Subscriptions from commercial banks for their own account totaled \$470 million and were allotted 35 percent. Subscriptions from all other investors totaled \$610 million and were allotted 15 percent. Subscriptions for \$25,000 or less were allotted in full when accompanied by 100 percent payment at the time of entering the subscriptions. All other subscriptions for \$5,000 were allotted in full. Subscriptions for more than \$5,000 were allotted not less than \$5,000. In addition, \$50 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of paying for the bonds allotted to them in installments up to April 23, 1959 (not less than 25 percent by January 23, 1959, the issue date; 50 percent by February 24, 1959; 75 percent by March 23, 1959; and full payment by April 23, 1959).
- 36/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 50 percent but in no case less than \$100,000. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 37/ Subscriptions from savings-type investors totaled \$240 million and were allotted 65 percent. Subscriptions from commercial banks for their own account totaled \$941 million and were allotted 35 percent. Subscriptions from all other investors totaled \$322 million and were allotted 20 percent. Subscriptions for \$25,000 or less from savings-type investors and commercial banks, and for \$10,000 or less from all others, were allotted in full. Subscriptions for more than these minimums were allotted not less than the minimums. In addition, \$50 million of the bonds were allotted to Government investment accounts.
- 38/ Full-paid subscriptions of \$25,000 or less, totaling \$941 million, were allotted in full. Subscriptions from savings-type investors totaled \$1,361 million and were allotted 45 percent. Subscriptions from commercial banks for their own account totaled \$6,390 million and were allotted 8 percent, but not less than \$1,000 on any one subscription. Subscriptions from all other investors totaled \$2,433 million and were allotted 5 percent, but not less than \$1,000 on any one subscription. In addition, \$100 million of the notes were allotted to Government investment accounts.
- 39/ Holders of approximately \$1,600 million of Series F and G savings bonds issued in 1948, which mature in 1960, were offered in exchange the 4-3/4% notes, with certain adjustments as of December 15, 1959, at a price of 99-3/4%. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$1,000 of the notes upon payment of any cash difference. Cash payments amounted to \$3 million.
- 40/ Issued as a rollover of maturing one-year bills.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Footnotes to Table 4 - (Continued)

- 41/ Savings-type investors were given the privilege of paying for the bonds in installments up to June 15, 1960 (not less than 40 percent by April 14, the delivery date; 70 percent by May 15; and full payment by June 15). In addition to the amounts allotted to the public, \$100 million of the bonds were allotted to Government investment accounts.
- 42/ Subscriptions for \$100,000 or less were allotted in full. Subscriptions for more than \$100,000 were allotted 30 percent but in no case less than \$100,000. In addition, \$27.4 million of the notes were allotted to Government investment accounts.
- 43/ Subscriptions for \$25,000 or less were allotted in full. Subscriptions for more than \$25,000 were allotted 85 percent but in no case less than \$25,000. In addition, \$71 million of the notes were allotted to Government investment accounts.
- 44/ Subscriptions were permitted to be made with payment offered in cash or in 4-3/4% Treasury notes maturing August 15, 1960 (see Table 6, footnote 21). In addition in order that holders of 3-5/8% Federal National Mortgage Association notes maturing August 23, 1960, might have an opportunity to reinvest the proceeds, the Secretary of the Treasury, in behalf of the Association, offered to purchase such notes on August 15, 1960, at par and accrued interest to the extent that such subscriptions were allotted and the proceeds from the par amount of the notes were applied to payment, in whole or in part, for the new securities.
- 45/ Combined total includes \$80 million allotted on subscriptions from holders of the Federal National Mortgage Association notes maturing August 23, 1960 (see footnote 44).
- 46/ Consists of allotments on subscriptions from holders of Treasury notes maturing August 15, 1960.
- 47/ Subscriptions from States, political subdivisions, or instrumentalities thereof, public pension and retirement and other public funds, international organizations in which the United States holds membership, foreign central banks and foreign States, Government investment accounts, and the Federal Reserve Banks as provided in the offering circular, totaled \$6,285 million and were allotted in full. Subscriptions subject to allotment totaled \$11,104 million and were allotted in full for amounts up to and including \$25,000; all others were allotted 13 percent but in no case less than \$25,000.
- 48/ Subscriptions totaled \$1,181 million from savings-type investors and \$100 million from Government investment accounts; both were allotted 25 percent. Subscriptions from commercial banks for their own accounts totaled \$2,708 million and were allotted 20 percent. Subscriptions from all others totaled \$1,190 million and were allotted 15 percent. Subscriptions for \$5,000 or less were allotted in full; subscriptions for more than \$5,000 were allotted not less than \$5,000.
- 49/ In addition to the amounts allotted to the public, there were allotted to government investment accounts \$131.3 million of the 3-1/2% bonds of 1980, \$215.9 million of the 3-1/2% bonds of 1990, and \$236.5 million of the 3-1/2% bonds of 1998.
- 50/ Holders of approximately \$750 million of Series F and G savings bonds issued in 1949, which mature in 1960, were offered in exchange the 4% bonds, with certain adjustments as of December 15, 1960, at a price of 100½. Smaller denominations of savings bonds could be exchanged for the next higher multiple of \$500 of the bonds upon payment of any cash difference. Cash payments amounted to about \$365,000.
- p Preliminary.

PUBLIC DEBT OPERATIONS

**Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills ^{1/}**
(In millions of dollars)

Issue				Allotments by investor classes											
Date of financing	Description of security	Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/	
		For cash	In exchange for other securities								Pension and retirement funds	Other funds			
2/15/53	{ 2-1/4% Cert. 2/15/54-A 2-1/2% Bond 12/15/58	-	8,114	3,698	2,279	187	150	55	7/	7/	230		152	1,363	
		-	620	3	444	6	9	20	7/	7/	13		100	25	
5/1/53	3-1/4% Bond 6/15/78-83	{ 1,188	-	118	131	261	98	99	7/	7/	75		158	248	
		-	418	1	1	287	19	13	7/	7/	12		8	8	
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874	
6/3/53	2.383% Bill 9/18/53 8/	800	-	n.a.	711	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81	
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,499	117	82	27	411	48	2	156	79	192	
9/15/53	{ 2-5/8% Cert. 9/15/54-E 2-7/8% Note 3/15/57-A	-	4,724	863	2,135	106	131	96	654	50	6	279	219	185	
		-	2,997	-	2,276	42	140	86	155	3	2	40	188	65	
11/9/53	2-3/4% Bond 9/15/61	2,239	-	50	1,296	127	190	165	93	49	19	16	170	64	
12/1/53	{ 1-7/8% Note 12/15/54-B 2-1/2% Bond 12/15/58 9/	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209	
		-	1,748	5	1,174	43	61	52	110	13	1	26	169	94	
2/15/54	{ 1-5/8% Cert. 2/15/55-A 2-1/2% Bond 11/15/61	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218	
		-	11,177	10	8,733	209	467	218	535	92	7	163	450	293	
3/22/54	.956% Bill 6/24/54 8/	1,501	-	n.a.	428	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
4/27/54	.726% Bill 6/18/54 8/	1,001	-	n.a.	915	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
5/17/54	{ 1-7/8% Note 2/15/59-A 1-1/8% Cert. 5/17/55-B	{ 2,205	-	26	1,138	175	146	139	216	36	*	37	219	73	
		-	2,897	-	1,982	41	74	23	247	20	1	103	276	130	
		-	3,886	1,686	986	68	28	4	558	6	-	294	76	180	
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85	
8/15/54	{ 1-1/8% Cert. 8/15/55-D 2-1/8% Bond 11/15/60	-	3,558	995	847	115	47	30	751	45	4	369	117	238	
		-	3,806	10	3,091	54	100	31	120	18	2	68	182	130	
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117	
12/15/54	{ 1-1/8% Cert. 8/15/55-D 9/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34	
	{ 1-1/4% Cert. 12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284	
	2-1/2% Bond 8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144	
2/15/55	{ 1-5/8% Note 3/15/56-A 2% Note 8/15/57-C	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220	
	{ 3% Bond 2/15/59	-	3,792	1	2,704	69	123	43	329	3	*	128	232	160	
		-	1,924	1	1,190	70	130	44	84	10	1	23	354	17	
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29	
5/17/55	2% Note 8/15/56-B	{ 2,532	-	-	1,747	36	10	4	545	2	4	21	62	101	
		-	3,174	1,686	614	53	19	6	355	22	*	203	82	134	
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	29	
7/20/55	3% Bond 2/15/59 9/	821	-	25	216	21	119	105	33	110	59	20	53	60	
8/1/55	{ 2% Cert. 6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48	
	{ 2% Note 8/15/56-B 9/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	185	
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42	
12/1/55	{ 2-5/8% Cert. 12/1/56-D 2-7/8% Note 6/15/58-A	-	9,083	5,757	1,349	108	33	16	998	4	2	342	240	234	
		-	2,283	1	1,099	52	62	37	478	24	1	261	137	131	
12/15/55	2.465% Bill 3/23/56 8/	1,501	-	n.a.	1,402	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
3/5/56	{ 2-5/8% Cert. 2/15/57-A 2-7/8% Note 6/15/58-A 9/	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288	
		-	2,109	18	903	35	32	34	548	13	-	195	191	140	
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426	
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12	
10/17/56	2.627% Bill 1/16/57	1,603	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
11/16/56	2.617% Bill 2/15/57	1,750	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
12/1/56	{ 3-1/4% Cert. 6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	129	
	{ 3-1/4% Cert. 10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	108	
12/17/56	2.585% Bill 3/22/57 8/	1,006	-	n.a.	975	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1/16/57	3.305% Bill 6/24/57 8/	1,601 10/	-	n.a.	700	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
	{ 3.231% Bill 6/24/57 8/	1,750 10/	-	n.a.	855	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2/15/57	{ 3-3/8% Cert. 2/14/58-A 3-1/2% Note 5/15/60-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118	
		-	1,464	131	725	21	47	31	114	14	2	64	205	110	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Other Than Regular Weekly Treasury Bills 1/ - (Continued)

(In millions of dollars)

Date of financing	Issue	Description of security	Amount issued		Allotments by investor classes										
			For cash	In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 2/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/		Dealers and brokers	All other 6/
3/28/57	2/	3-3/8% Cert. 2/14/58-A	2,437	-	*	2,361	20	2	2	33	1	-	1	3	14
		3-1/2% Note 5/15/60-A	942	-	100	786	19	4	4	12	2	*	2	7	6
5/1/57		3-1/2% Cert. 4/15/58-B	-	2,351	112	1,042	25	62	14	487	42	*	272	91	204
		3-5/8% Note 2/15/62-A	-	647	365	166	3	14	3	45	1	*	9	29	12
5/27/57	8/	2.825% Bill 9/23/57	1,501	-	n.a.	1,461	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7/3/57	8/	3.485% Bill 3/24/58	3,002	-	n.a.	2,955	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8/1/57	11/	3-5/8% Cert. 12/1/57-E	100	9,871	7,991	650	50	27	17	691	19	1	319	129	77
		4% Cert. 8/1/58-C	100	10,487	6,822	1,606	170	56	45	827	26	7	478	141	409
		4% Note 8/1/61-A	100	2,509	271	1,394	68	54	48	174	6	28	215	129	221
8/21/57		4.173% Bill 4/15/58	1,751	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9/26/57	2/	4% Cert. 8/1/58-C	933	-	100	756	23	2	1	22	2	*	10	2	15
		4% Note 8/15/62-B	2,000	-	100	1,450	93	31	50	49	5	6	2	175	39
10/1/57		4% Bond 10/1/69	657	-	100	296	84	16	21	20	5	12	9	79	15
11/29/57		3-3/4% Note 11/15/62-C	1,143	-	100	663	39	62	58	28	8	5	1	120	59
12/1/57		3-3/4% Cert. 12/1/58-D	-	9,833	7,938	658	34	24	24	599	33	2	182	137	202
12/2/57		3-7/8% Bond 11/15/74	654	-	100	189	43	60	98	23	29	14	10	52	36
2/14/58		2-1/2% Cert. 2/14/59-A	-	9,770	5,752	1,404	171	70	18	1,095	39	2	588	173	458
		3% Bond 2/15/64	-	3,854	48	2,780	81	52	42	163	44	1	81	306	256
		3-1/2% Bond 2/15/90	-	1,727	82	520	87	176	68	113	47	10	77	461	86
2/28/58		3% Bond 8/15/66	1,484	-	100	676	113	53	85	145	7	2	16	154	133
4/15/58		2-5/8% Note 2/15/63-A	3,971	-	102	2,511	221	110	141	258	29	2	16	346	235
6/3/58		3-1/4% Bond 5/15/85	1,135	-	100	213	86	202	76	102	31	48	9	127	141
6/15/58		1-1/4% Cert. 5/15/59-B	-	1,817	92	571	98	18	12	570	8	*	191	47	210
		2-5/8% Bond 2/15/65	-	7,388	355	4,031	209	233	72	1,045	14	4	190	924	311
8/1/58		1-5/8% Cert. 8/1/59-C	-	13,500	7,218	3,600	160	87	43	911	26	8	546	550	351
8/6/58	8/	1-1/2% Cert. 3/24/59-D	3,567	-	-	3,097	24	2	1	303	*	1	18	104	17
10/8/58		3-1/4% Bill 5/15/59	2,735	-	-	2,256	63	23	11	221	4	1	30	44	82
10/10/58		3-1/2% Note 11/15/59-B	1,184	-	105	664	78	20	19	125	4	1	49	25	94
11/20/58	8/	2.999% Bill 6/22/59	2,997	-	n.a.	2,871	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12/1/58		3-3/8% Cert. 11/15/59-E	-	7,711	5,086	1,090	60	44	36	798	38	5	245	171	138
		3-5/8% Note 5/15/61-B	-	4,078	2,923	736	25	12	6	127	6	1	24	136	82
1/21/59		3-1/4% Note 5/15/60-B	2,738	-	-	2,302	48	37	17	175	5	1	11	31	111
1/23/59		4% Bond 2/15/80	884	-	50	170	76	153	65	52	53	106	28	48	83
2/15/59		3-3/4% Cert. 2/15/60-A	-	11,363	5,646	2,418	150	158	43	1,618	41	2	515	207	565
		4% Note 2/15/62-D	-	1,435	9	972	44	47	22	140	13	2	85	26	75
2/16/59	8/	3.293% Bill 9/21/59	1,502	-	n.a.	1,443	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4/1/59	2/	4% Note 5/15/63-B	1,743	-	100	1,331	61	17	28	52	11	1	5	79	58
		4% Bond 10/1/69	619	-	50	335	26	35	25	26	15	12	4	37	54
		3.386% Bill 1/15/60	2,006	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5/11/59		3.835% Bill 4/15/60	2,003	-	-	1,952	8	2	-	9	*	*	28	1	3
5/15/59	8/	3.565% Bill 12/22/59	1,500	-	-	539	14	4	1	227	*	-	15	667	33
		4% Cert. 5/15/60-B	-	1,269	155	367	33	15	23	266	14	*	98	106	192
7/8/59	8/	4.075% Bill 3/22/60	3,005	-	-	2,969	11	2	-	17	*	-	3	*	3
7/15/59		4.728% Bill 7/15/60	2,001	-	-	1,981	5	*	*	5	1	*	5	*	4
7/20/59		4-3/4% Note 5/15/64-A	-	4,184	2,666	803	32	25	48	180	10	32	68	190	130
8/1/59		4-3/4% Note 8/15/60-C	-	9,561	5,625	1,375	109	75	38	1,299	18	8	491	278	245
8/19/59	8/ 2/	3.719% Bill 3/22/60	999	-	-	980	7	*	-	7	-	-	3	*	2
10/15/59		5% Note 8/15/64-B	2,316	-	100	587	778	148	138	91	107	51	29	58	229
10/21/59	8/	4.783% Bill 6/22/60	2,002	-	-	1,962	10	1	*	14	1	-	5	*	9
11/15/59		4-3/4% Cert. 11/15/60-C	-	7,037	5,070	795	98	23	43	505	24	1	171	164	143
		4-7/8% Note 11/15/63-C	-	3,011	97	1,634	140	118	130	261	21	3	76	315	216

Footnotes on following page.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 5.- Allotments by Investor Classes on Subscriptions for Public Marketable Securities Other Than Regular Weekly Treasury Bills ^{1/} - (Continued)

(In millions of dollars)

Issue					Allotments by investor classes										
Date of financing	Description of security		Amount issued		U. S. Government investment accounts and Federal Reserve Banks	Commer- cial banks 2/	Indi- vidu- als 3/	Insur- ance compa- nies	Mutual sav- ings banks	Corpo- rations 4/	Private pension and re- tirement funds	State and local governments 5/		Dealers and brokers	All other 6/
			For cash	In exchange for other securities								Pension and re- tirement funds	Other funds		
12/2/59	4.860% Bill	10/17/60	2,007	-	-	1,982	8	*	*	8	1	*	5	1	2
12/15/59	4-3/4% Note	5/15/64-A 9/	3	747	2	222	235	67	33	35	28	42	17	1	68
1/8/60	4.726% Bill	6/22/60 8/ 2/	2,016	-	-	1,996	7	1	-	8	*	-	2	-	2
1/15/60	5.067% Bill	1/15/61	1,504 12/	-	118	567	174	7	10	131	5	2	21	294	175
2/15/60	4-7/8% Cert.	2/15/61-A	-	6,938	3,656	1,039	132	104	30	1,121	43	4	397	111	301
	4-7/8% Note	11/15/64-C	-	4,195	2,031	1,207	120	107	56	180	26	35	43	259	131
4/5/60	4-1/4% Bond	5/15/75-85	470	-	100	87	25	8	33	7	20	92	16	59	23
4/14/60	4% Note	5/15/62-E	2,211	-	27	1,616	76	13	33	76	10	7	18	168	167
4/15/60	4.608% Bill	4/15/61	2,001 12/	-	235	1,069	18	1	2	165	1	*	17	402	91
5/15/60	4-3/8% Cert.	5/15/61-B	-	3,674	198	1,262	156	92	44	774	61	2	357	270	458
	4-5/8% Note	5/15/65-A	-	2,113	215	1,063	79	107	100	127	24	14	74	186	124
6/23/60	3-3/4% Note	5/15/64-D	-	3,893	79	2,582	130	180	65	213	33	16	171	144	280
	3-7/8% Bond	5/15/68	-	321	57	102	18	24	6	15	8	23	31	16	21
7/13/60	2.823% Bill	3/22/61 8/	3,512	-	-	3,476	10	2	-	14	2	-	7	*	1
7/15/60	3.265% Bill	7/15/61	1,501 12/	-	236	612	31	6	3	117	1	1	90	290	114
8/15/60	3-1/8% Cert.	8/1/61	{ 2,078p 1,042p	5,751p	5,541	797	83	14	25	385	16	26	600	117	225
	3-7/8% Bond	5/15/68 2/		28p	25	544	61	78	90	38	19	17	17	88	93
10/3/60	3-1/2% Bond	11/15/80	-	643p	131	96	26	146	86	17	9	20	31	24	57
	3-1/2% Bond	2/15/90 2/	-	992p	216	54	23	253	172	7	18	50	70	65	64
	3-1/2% Bond	11/15/98	-	2,343p	236	117	71	691	565	31	39	222	174	65	132
10/17/60	3.131% Bill	10/16/61	1,502 12/	-	82	723	18	7	3	182	2	*	28	334	123
10/21/60	2.788% Bill	6/22/61 8/	3,504	-	-	3,463	7	2	-	5	5	-	2	1	19
11/15/60	3-1/4% Note	2/15/62-F	-	9,098p	5,102	1,698	125	84	40	971	35	2	429	357	255
	3-3/4% Bond	5/15/66	-	1,213p	6	821	23	40	35	33	4	5	48	126	72

Source: Based on subscription and allotment reports. For detail of offerings see Table 4.

^{1/} Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.^{2/} Includes trust companies and stock savings banks.^{3/} Includes partnerships and personal trust accounts.^{4/} Exclusive of banks and insurance companies.^{5/} Consists of trust, sinking, and investment funds of State and local governments and their agencies.^{6/} Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporations and private pension and retirement funds prior to July 15, 1953, financing.^{7/} Included in "All other."^{8/} Tax anticipation security.^{9/} Reopening of earlier issue.^{10/} Issued as a rollover of bills maturing January 16, 1957, and February 15, 1957, respectively.^{11/} Issued in special allotment to Government investment accounts.^{12/} Issued as a rollover of one-year bills.^{13/} These securities were offered, subject to allotment, in the refunding of the 4-3/4% notes maturing August 15, 1960. The holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the new securities. Payment by holders of the maturing issue or other subscribers could also be made in cash. For further detail of this offering, see Table 4, footnotes 44-48.

* Less than \$500,000.

p Preliminary.

n.a. Not available.

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
(In millions of dollars)								
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	{ 8,114 620 }	134	{ 2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 }
3/18/53	1.720% Bill - 3/18/53	10/8/52	2,502	2,502 2/	-	-	-	
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
	2% Bond - 6/15/53-55	10/7/40	725	-	725	448	277	
	Total.....		5,688	-	5,688	4,858	829	
6/19/53	1.846% Bill - 6/19/53	11/21/52	2,003	2,003 2/	-	-	-	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	{ 4,724 2,997 }	266	{ 2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A }
9/18/53	2.383% Bill - 9/18/53	6/3/53	800	800 2/	-	-	-	
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 4/	10,042	{ 8,175 1,748 }	118	{ 1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 5/ }
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	{ 5,647 2,360 }	108	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	{ 1,360 3,237 }	78	{ 1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61 }
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083 5/	-	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/52-55	2/25/42	1,501	-	1,501	1,128 5/	-	
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369 5/	-	
		Total.....		20,796	-	20,796	18,184	186
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 2/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	{ 1,786 2,897 }	175	
	Total.....		7,285	-	7,285	6,783	502	{ 3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note }
6/18/54	.726% Bill - 6/18/54	4/27/54	1,001	1,001 2/	-	-	-	
6/24/54	.956% Bill - 6/24/54	3/22/54	1,501	1,501 2/	-	-	-	
8/15/54	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	{ 1,005 1,728 }	55	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	{ 2,553 2,078 }	93	{ 1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60 }
	Total.....		7,512	-	7,512	7,364	148	{ 3,558 of 1-1/8% Certificate 3,806 of 2-1/8% Bond }
12/15/54	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	{ 4,498 3,289 346 }	43	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	{ 407 1,983 6,028 }	243	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	2% Bond - 12/15/51-55	12/15/41	510	-	510	{ 14 88 380 }	29	{ 1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63 }
	Total.....		17,347	-	17,347	17,033	315	{ 4,919 of 1-1/8% Certificate 1/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond }
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	{ 5,735 1,166 }	106	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
2/15/55	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	{ 2,414 2,626 }	326	{ 1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C }
	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	{ 323 1,924 }	364	{ 1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95 }
	Total.....		14,983	-	14,983	14,188	795	{ 8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond }
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 2/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 2/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	{ 1,486 6,841 }	149	{ 2% Certificate - 6/22/56-B 8/ 2% Note - 8/15/56-B 9/ }

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

**Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)**

Date of refunding or retire- ment	Called or maturity security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
	(In millions of dollars)							
12/1/55	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	{ 4,158 814 }	387	{ 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Note
	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	{ 4,925 1,469 }	460	
	Total.....		12,213	-	12,213	11,366	847	
3/5/56	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	{ 6,215 2,109 }	148	{ 2-5/8% Certificate - 2/15/57-A 2-7/8% Note - 6/15/58-A 2-5/8% Certificate - 2/15/57-A 7,219 of 2-5/8% Certificate 2,109 of 2-7/8% Note 10/
	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	
	Total.....		9,479	-	9,479	9,328	151	
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 2/	-	-	-	
3/23/56	2.465% Bill - 3/23/56	12/15/55	1,501	1,501 2/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 2/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 2/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 11/	12,388	11,528	860	{ 2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-EO	10/1/51	550	-	550	528	22	
	Total.....		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	{ 1,312 7,271 }	500	{ 3-1/4% Certificate - 6/24/57-C 12/ 3-1/4% Certificate - 10/1/57-D
1/16/57	2.627% Bill - 1/16/57	10/17/56	1,603	1,603 13/	-	-	-	
2/15/57	2.617% Bill - 2/15/57	11/16/56	1,750	1,750 13/	-	-	-	
2/15/57	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	{ 6,394 543 }	282	{ 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A 3-3/8% Certificate - 2/14/58-A 3-1/2% Note - 5/15/60-A 3-3/8% Certificate - 2/14/58-A 8,414 of 3-3/8% Certificate 1,464 of 3-1/2% Note
	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	{ 1,498 920 }	578	
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	
	Total.....		10,747	-	10,747	9,878	870	
3/22/57	2.585% Bill - 3/22/57	12/17/56	1,006	1,006 2/	-	-	-	
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 2/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	{ 2,351 647 }	1,157	{ 3-1/2% Certificate - 4/15/58-B 3-5/8% Note - 2/15/62-A
6/24/57	3.305% Bill - 6/24/57	1/16/57	1,601	1,601 2/	-	-	-	
6/24/57	3.231% Bill - 6/24/57	2/15/57	1,750	1,750 2/	-	-	-	
6/24/57	3-1/4% Certificate - 6/24/57-C	12/1/56	1,312	1,312 2/	-	-	-	
8/1/57	2-3/4% Note - 8/1/57-D	7/16/56	12,056	-	12,056	{ 8,893 1,783 1,039 }	342	{ 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 3-5/8% Certificate - 12/1/57-E 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 4% Certificate - 8/1/58-C 4% Note - 8/1/61-A 9,871 of 3-5/8% Certificate 10,487 of 4% Certificate 2,509 of 4% Note
	2% Note - 8/15/57-C	2/15/55	3,792	-	3,792	{ 978 1,327 1,118 }	369	
	3-1/4% Certificate - 10/1/57-D	12/1/56	7,271	-	7,271	{ 6,634 319 }	318	
	1-1/2% Note - 10/1/57-EO	10/1/52	824	-	824	{ 743 32 }	49	
	Total.....		23,943	-	23,943	22,866	1,077	
9/23/57	2.825% Bill - 9/23/57	5/27/57	1,501	1,501 2/	-	-	-	
12/2/57	3-5/8% Certificate - 12/1/57-E	8/1/57	9,971	-	9,971	9,833	138	3-3/4% Certificate - 12/1/58-D

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4.)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
2/14/58	3-3/8% Certificate - 2/14/58-A	2/15/57	10,851	-	10,851	{ 7,493 1,980 1,121 }	257	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	2-1/2% Bond - 3/15/56-58	6/2/41	1,449	-	1,449	{ 343 592 350 }	164	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	1-1/2% Note - 4/1/58-EA	4/1/53	383	-	383	{ 194 115 25 }	49	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/4% Bill - 4/15/58	8/21/57	1,751	-	1,751	{ 677 372 96 }	607	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
	3-1/2% Certificate - 4/15/58-B	5/1/57	2,351	-	2,351	{ 1,064 796 135 }	357	{ 2-1/2% Certificate - 2/14/59-A 3% Bond - 2/15/64 3-1/2% Bond - 2/15/90 }
3/24/58	Total.....		16,785	-	16,785	15,351	1,433	{ 9,770 of 2-1/2% Certificate 3,854 of 3% Bond 1,727 of 3-1/2% Bond }
	3.485% Bill - 3/24/58	7/3/57	3,002	3,002 2/	-	-	-	
6/15/58	2-7/8% Note - 6/15/58-A	12/1/55	4,392	-	4,392	{ 1,015 3,195 }	181	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/4% Bond - 6/15/58-63	6/15/38	919	-	919	{ 91 800 }	28	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	2-3/8% Bond - 6/15/58	7/1/52	4,245	-	4,245	{ 710 3,392 }	143	{ 1-1/4% Certificate - 5/15/59-B 2-5/8% Bond - 2/15/65 }
	Total.....		9,555	-	9,555	9,204	351	{ 1,817 of 1-1/4% Certificate 7,388 of 2-5/8% Bond }
June '58	2-5/8% Bond - 2/15/65	6/15/58	7,388	104 14/	-	-	-	
July '58	2-5/8% Bond - 2/15/65	6/15/58	7,284	387 14/	-	-	-	
8/1/58	4% Certificate - 8/1/58-C	8/1/57	11,519	-	11,519	10,634	885	{ 1-5/8% Certificate - 8/1/59-C }
	2-1/4% Bond - 9/15/56-59 15/	2/1/44	3,818	-	3,818	2,206	1,612	
	2-3/8% Bond - 3/15/57-59 15/	3/1/52	927	-	927	660	267	
	Total.....		16,264	-	16,264	13,500	2,764	
10/1/58	1-1/2% Note - 10/1/58-E0	10/1/53	121	121	-	-	-	
12/1/58	3-3/4% Certificate - 12/1/58-D	12/1/57	9,833	-	9,833	{ 6,433 3,300 }	100	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	2-1/2% Bond - 12/15/58	2/15/53	2,368	-	2,368	{ 1,277 778 }	312	{ 3-3/8% Certificate - 11/15/59-E 3-5/8% Note - 5/15/61-B }
	Total.....		12,201	-	12,201	11,789	412	{ 7,711 of 3-3/8% Certificate 4,078 of 3-5/8% Note }
2/15/59	2-1/2% Certificate - 2/14/59-A	2/14/58	9,770	-	9,770	{ 8,315 579 }	876	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	1-7/8% Note - 2/15/59-A	5/17/54	5,102	-	5,102	{ 3,048 856 }	1,199	{ 3-3/4% Certificate - 2/15/60-A 4% Note - 2/15/62-D }
	Total.....		14,872	-	14,872	12,798	2,075	{ 11,363 of 3-3/4% Certificate 1,435 of 4% Note }
3/24/59	1-1/2% Certificate - 3/24/59-D	8/6/58	3,567	3,567 2/	-	-	-	
4/1/59	1-1/2% Note - 4/1/59-EA	4/1/54	119	119	-	-	-	
5/15/59	1-1/4% Certificate - 5/15/59-B	6/15/58	1,817	-	1,817	1,269	547	4% Certificate - 5/15/60-B
5/15/59	3-1/4% Bill - 5/15/59	10/8/58	2,735	2,735	-	-	-	
6/22/59	2.999% Bill - 6/22/59	11/20/58	2,997	2,997 2/	-	-	-	
8/1/59	1-5/8% Certificate - 8/1/59-C	8/1/58	13,500	-	13,500	{ 9,128 4,152 }	221	{ 4-4/3% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	4% Note - 8/1/61-A	8/1/57	473 16/	-	473	{ 433 32 }	8	{ 4-3/4% Note - 8/15/60-C 4-3/4% Note - 5/15/64-A }
	Total.....		13,973	-	13,973	13,745	228	{ 9,561 of Note - 8/15/60 4,184 of Note - 5/15/64 }
9/21/59	3.293% Bill - 9/21/59	2/16/59	1,502	1,502 2/	-	-	-	
10/1/59	1-1/2% Note - 10/1/59-E0	10/1/54	99	99	-	-	-	

Footnotes at end of table.

(Continued on following page)

PUBLIC DEBT OPERATIONS

Table 6.- Disposition of Matured Public Marketable Securities
Other Than Regular Weekly Treasury Bills - (Continued)

Date of refunding or retire- ment	Called or maturing security 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new security offered (See also Table 4.)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Ex- changed	Turned in for cash 2/	
				(In millions of dollars)				
11/15/59	3-3/8% Certificate - 11/15/59-E	12/1/58	7,711	-	7,711	{ 6,534 871	306	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	3-1/2% Note - 11/15/59-B	10/10/58	1,184	-	1,184	{ 504 457	223	{ 4-3/4% Certificate - 11/15/60-C 4-7/8% Note - 11/15/63-C
	Total maturities.....		8,894	-	8,894	8,365	529	
	4% Note - 8/15/62-B	9/26/57	2,000	-	2,000	1,684	17/ -	4-7/8% Note - 11/15/63-C
	Total.....		10,895	-	10,895	10,049	529	{ 7.037 of 4-3/4% Certificate 3,011 of 4-7/8% Note
12/22/59	3.565% Bill - 12/22/59	5/15/59	1,500	1,500 2/	-	-	-	
1/15/60	3.386% Bill - 1/15/60	4/1/59	2,006	2,006 18/	-	-	-	
2/15/60	3-3/4% Certificate - 2/15/60-A	2/15/59	11,363	-	11,363	{ 6,829 4,163	370	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	1-1/2% Note - 4/1/60-EA	4/1/55	198	-	198	{ 109 32	57	{ 4-7/8% Certificate - 2/15/61-A 4-7/8% Note - 11/15/64-C
	Total.....		11,561	-	11,561	11,134	427	{ 6,938 of 4-7/8% Certificate 4,195 of 4-7/8% Note
2/15/60	4% Note - 8/15/62-B	9/26/57	159 19/	159	-	-	-	
3/22/60	4.075% Bill - 3/22/60	7/8/59	3,005	3,005 3/	-	-	-	
	3.71% Bill - 3/22/60	7/8/59	999	999 2/	-	-	-	
4/1/60	1-1/2% Note - 4/1/60-EA	4/1/55	57	57	-	-	-	
4/15/60	3.835% Bill - 4/15/60	5/11/59	2,003	2,003 18/	-	-	-	
5/15/60	4% Certificate - 5/15/60-B	5/15/59	1,269	-	1,269	{ 928 243	98	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/2% Note - 5/15/60-A	2/15/57	2,406	-	2,406	{ 1,038 1,086	282	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	3-1/4% Note - 5/15/60-B	1/21/59	2,738	-	2,738	{ 1,708 784	246	{ 4-3/8% Certificate - 5/15/61-B 4-5/8% Note - 5/15/65-A
	Total.....		6,413	-	6,413	5,787	626	{ 3,674 of 4-3/8% Certificate 2,113 of 4-5/8% of Note
6/22/60	4.783% Bill - 6/22/60	10/21/59	2,002	2,002 2/	-	-	-	
	4.726% Bill - 6/22/60	10/21/59	2,016	2,016 2/	-	-	-	
6/23/60 20/	2-1/2% Bond - 11/15/61	2/15/54	11,177	-	{ 3,500 21/ 1,500 21/	3,893 321	-	3-3/4% Note - 5/15/64-D 3-7/8% Bond - 5/15/68
7/15/60	4.728% Bill - 7/15/60	7/15/59	2,001	2,001 18/	-	-	-	
8/15/60	4-3/4% Note - 8/15/60-C	8/1/59	9,561	9,561 22/	-	{ 5,751p 28p	3,782p 23/	{ 3-1/8% Certificate - 8/1/61-C 3-7/8% Bond - 5/15/68 24/
10/1/60	1-1/2% Note - 10/1/60-ED	10/1/55	278	278	-	-	-	
10/3/60 20/	2-1/2% Bond - 6/15/62-67	5/5/42	2,109	-	2,109 25/	643p	-	3-1/2% Bond - 11/15/80
	2-1/2% Bond - 12/15/63-68	12/1/42	2,815	-	-	992p	-	3-1/2% Bond - 2/15/90 24/
	2-1/2% Bond - 6/15/64-69	4/15/43	3,737	-	4,500 25/	2,343p	-	3-1/2% Bond - 11/15/98
	2-1/2% Bond - 12/15/64-69	9/15/43	3,811	-	-	-	-	
	Total.....		12,473	-	6,609	3,978p	-	
10/17/60	4.860% Bill - 10/17/60	12/2/59	2,007	2,007 18/	-	-	-	
11/15/60	4-3/4% Certificate - 11/15/60-C	11/15/59	7,037	-	7,037	{ 6,431p 335p	271p	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	2-1/8% Bond - 11/15/60	8/15/54	3,806	-	3,806	{ 2,667p 878p	262p	{ 3-1/4% Note - 2/15/62-F 3-3/4% Bond - 5/15/66
	Total.....		10,844	-	10,844	10,311p	532p	{ 9,098p of 3-1/4% Note 1,213p of 3-3/4% Bond

Source: Bureau of the Public Debt. Preliminary figures are from sub-
scription and allotment reports; final figures are on "clearance"
basis in daily Treasury statement.

- 1/ Original call and maturity dates are used.
2/ All by investors other than Federal Reserve Banks.
2/ Tax anticipation issue; for detail of offerings beginning 1953, see

Table 4; for amounts redeemed for taxes and for cash see "Notes" below.
On November 9, 1953, the Treasury purchased from the Federal Reserve
System and retired \$500 million of the 2-1/8% Treasury notes maturing
December 1, 1953. For further detail see "Treasury Bulletin" for
November 1953, page A-1.

Remaining footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table 6 - (Continued)

- 5/ Reopening of February 2, 1953, offering (see Table 4).
 6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This offer was included in the refundings of May 17, 1954.
 7/ Reopening of August 3, 1954, offering (see Table 4).
 8/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.
 9/ Reopening of May 3, 1955, offering (see Table 4).
 10/ Reopening of November 28, 1955, offering (see Table 4).
 11/ During June 1956, \$159 million of these notes were purchased by the Treasury for account of the Sinking Fund and retired.
 12/ Also designated tax anticipation certificates.
 13/ Two issues of bills, maturing January 16, 1957, and February 15, 1957, respectively, were rolled over into two issues of tax anticipation bills, both maturing June 24, 1957.
 14/ During June and July 1958, \$491 million of the 2-5/8% Treasury bonds of 1965 were purchased by the Treasury for retirement under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a).
 15/ Called on May 14, 1958, for redemption on September 15, 1958.
 16/ Represents amount which owners exercised the option to redeem on August 1, 1959 (see Table 4, footnote 22).
 17/ Holders of the 4% notes, who had the option to redeem at par on February 15, 1960, by giving notice not later than November 16, 1959, were permitted to exchange their holdings on November 15, 1959, for the 4-7/8% notes.
 18/ Rolled over into a one-year bill; see Table 4.
 19/ Amount which owners exercised the option to redeem on February 15, 1960 (see Table 4, footnote 24).
 20/ Advance refunding offering. Pursuant to the provisions of section 1037 (a) of the Internal Revenue Code of 1954 as added by Public Law 86-346, approved September 22, 1959, the Secretary of the Treasury has declared that no gain or loss shall be recognized for Federal income tax purposes upon the exchange of the eligible outstanding securities solely for the new securities. For tax purposes, therefore, the investor will carry the new securities on his books at the same amount as he had been carrying the eligible securities exchanged. Gain or loss, if any, upon the obligations surrendered in exchange will be taken into account upon the disposition or redemption of the new obligations.
 21/ Holders of 2-1/2% Treasury bonds maturing November 15, 1961, were offered the option to exchange the bonds during the period from June 8, 1960, to June 13, 1960, inclusive, subject to allotment if subscriptions exceeded by 10 percent the offering limits of \$3.5 billion for the notes and \$1.5 billion for the bonds.
 22/ Holders of the maturing notes were not offered preemptive rights to exchange their holdings, but were permitted to present them in payment or exchange, in whole or in part, for the 3-1/8% certificates or the 3-7/8% bonds, which were offered in an aggregate of around \$8-3/4 billion. For detail of offering, see Table 4.

- 23/ Excess of maturing 4-3/4% Treasury notes over allotments of new securities on subscriptions from holders of those notes (see Table 4, footnotes 44 and 46).
 24/ Reopening of an earlier issue.
 25/ Holders of 2-1/2% Treasury bonds maturing June 15, 1967, December 15, 1968, June 15, 1969, and December 15, 1969, were offered the option to exchange the bonds during the period from September 12, 1960, to September 20, 1960, inclusive, the first for 3-1/2% bonds of 1980, the second for 3-1/2% bonds of 1990, and the other two for 3-1/2% bonds of 1998, subject to allotment if the combined total of subscriptions for the bonds of 1990 and 1998 exceeded an outside limit of \$4.5 billion.
 p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Security	Total amount retired	Redeemed for taxes	Redeemed for cash
3/18/53	Bill	2,502	1,238	1,264
6/19/53	Bill	2,003	1,157	846
9/18/53	Bill	800	162	638
3/22/54	Certificate	5,902	2,669	3,233
6/18/54	Bill	1,001	621	380
6/24/54	Bill	1,501	1,258	243
3/22/55	Certificate	3,734	2,216	1,518
6/22/55	Certificate	3,210	1,917	1,293
3/22/56	Certificate	2,202	1,674	528
3/23/56	Bill	1,501	1,137	364
6/22/56	Certificate	1,486	1,013	473
6/22/56	Certificate	2,970	1,891	1,079
3/22/57	Bill	1,006	473	533
3/22/57	Certificate	3,221	1,922	1,299
6/24/57	Bill	1,601	1,664	1,687
6/24/57	Bill	1,750		
6/24/57	Certificate	1,312	620	692
9/23/57	Bill	1,501	613	888
3/24/58	Bill	3,002	1,826	1,176
3/24/59	Certificate	3,567	1,642	1,925
6/22/59	Bill	2,997	1,377	1,620
9/21/59	Bill	1,502	860	642
12/22/59	Bill	1,500	762	738
3/22/60	Bill	3,005	2,251	1,753
3/22/60	Bill	999		
6/22/60	Bill	2,002	1,916	2,102
6/22/60	Bill	2,016		

UNITED STATES SAVINGS BONDS

Series E and H are the only savings bonds now being sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941, through April

30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other savings bonds terms appear in the Treasury Bulletins of May 1951, May 1952, May 1957, and October and December 1959.

Table 1.- Sales and Redemptions by Series, Cumulative through October 31, 1960

(Dollar amounts in millions)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured debt
Series A-D 2/	3,949	1,054	5,003	4,982	-	21
Series E and H	103,954	15,360	119,314	76,361	42,953	-
Series F, G, J, and K	31,951	1,197	33,148	28,517	4,407	224
Total A-K	139,854	17,611	157,465	109,860	47,359	246

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 3/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest - bearing debt	Matured debt
Fiscal years:								
1935-1953.....	102,282	8,611	110,892	52,916	49,834	3,081	57,886	91
1954 6/.....	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 6/.....	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956.....	5,846	1,214	7,060	7,846	7,026	820	57,497	360
1957.....	4,881	1,216	6,097	8,958	8,079	880	54,622	374
1958.....	4,670	1,226	5,896	8,544	7,703	841	51,984	364
1959.....	4,506	1,228	5,734	7,249	6,404	845	50,503	331
1960.....	4,307	1,240	5,547	8,557	7,506	1,051	47,544	280
Calendar years:								
1935-1953.....	104,599	9,228	113,827	55,893	52,514	3,379	57,710	225
1954.....	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955.....	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956.....	5,517	1,217	6,734	8,264	7,427	838	56,293	725
1957.....	4,605	1,216	5,821	9,630	8,697	934	52,474	734
1958.....	4,689	1,235	5,924	7,255	6,527	729	51,192	686
1959.....	4,320	1,221	5,541	8,772	7,718	1,054	48,154	494
Months:								
1960-January.....	421	129	549	923	834	89	47,877	396
February.....	438	98	536	627	523	105	47,825	357
March.....	393	93	487	584	501	83	47,754	331
April.....	340	92	432	564	486	78	47,642	311
May.....	349	95	444	508	437	71	47,593	296
June.....	340	122	462	527	442	85	47,544	280
July.....	354	125	479	683	616	67	47,351	269
August.....	355	96	452	476	383	93	47,337	259
September.....	340	96	436	453	391	62	47,327	251
October.....	346	94	440	413	357	56	47,359	246

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K
(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/ 2/			Amount outstanding	
				Total	Sales price 4/ 5/	Accrued discount 5/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1953.....	69,326	6,935	76,261	40,213	38,290	1,923	36,048	-
1954 6/.....	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 6/.....	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956.....	5,260	1,114	6,374	4,730	4,072	658	40,929	-
1957.....	4,613	1,133	5,746	5,176	4,460	716	41,498	-
1958.....	4,670	1,161	5,831	5,187	4,472	715	42,142	-
1959.....	4,506	1,174	5,680	5,107	4,336	771	42,716	-
1960.....	4,307	1,194	5,501	5,502	4,585	917	42,715	-
Calendar years:								
1941-1953.....	71,463	7,500	78,963	42,300	40,112	2,188	36,663	-
1954.....	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955.....	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956.....	5,043	1,124	6,167	4,832	4,164	668	41,398	-
1957.....	4,507	1,143	5,649	5,469	4,697	772	41,578	-
1958.....	4,689	1,178	5,867	4,856	4,215	641	42,589	-
1959.....	4,320	1,169	5,489	5,519	4,565	955	42,559	-
Months:								
1960-January.....	421	121	542	562	513	49	42,539	-
February.....	438	93	531	457	368	89	42,613	-
March.....	393	93	486	437	362	75	42,662	-
April.....	340	89	429	427	356	71	42,664	-
May.....	349	92	442	412	347	65	42,694	-
June.....	340	119	459	438	357	80	42,715	-
July.....	354	121	475	411	348	63	42,779	-
August.....	355	94	450	401	327	74	42,827	-
September.....	340	94	433	392	334	58	42,868	-
October.....	346	91	437	352	299	53	42,953	-
Series F, G, J, and K combined 7/								
Fiscal years:								
1941-1953.....	29,006	622	29,628	7,791	7,664	127	21,837	-
1954 6/.....	841	108	949	2,152	2,071	81	20,579	55
1955 6/.....	1,249	108	1,357	2,692	2,564	128	19,080	219
1956.....	586	100	686	3,105	2,946	159	16,568	312
1957.....	268	83	352	3,774	3,612	162	13,124	335
1958.....	*	65	65	3,350	3,226	124	9,842	331
1959.....	*	54	54	2,137	2,064	73	7,787	303
1960.....	*	46	46	3,049	2,917	132	4,829	257
Calendar years:								
1941-1953.....	29,188	674	29,862	8,672	8,515	156	21,047	143
1954.....	1,284	110	1,394	2,526	2,428	98	19,439	619
1955.....	907	103	1,010	2,636	2,498	138	17,861	571
1956.....	475	92	567	3,422	3,255	167	14,895	681
1957.....	98	74	172	4,153	3,994	160	10,896	698
1958.....	*	58	58	2,395	2,308	86	8,603	655
1959.....	*	52	52	3,246	3,148	98	5,594	468
Months:								
1960-January.....	-	7	7	361 8/	321	39	5,338	372
February.....	-	5	5	170 8/	154	16	5,212	333
March.....	-	1	1	147	139	8	5,091	307
April.....	*	3	3	136	129	7	4,978	288
May.....	-	2	2	96	90	6	4,899	273
June.....	-	3	3	89	84	5	4,829	257
July.....	-	4	4	271	268	4	4,572	247
August.....	-	2	2	75	55	19	4,510	237
September.....	*	2	2	61	57	4	4,459	230
October.....	-	3	3	60	58	3	4,407	224

Footnotes at end of Table 4.

(Continued on following page)

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/ 3/</u>			Exchanges of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price <u>4/ 5/</u>	Accrued discount <u>5/</u>		
Series E								
Fiscal years:								
1941-1953.....	68,936	6,935	75,871	40,207	38,284	1,923	-	35,664
1954.....	3,988	1,126	5,114	4,319	3,765	554	-	36,458
1955.....	4,095	1,123	5,218	4,490	3,854	636	-	37,186
1956.....	4,219	1,114	5,333	4,622	3,964	658	-	37,898
1957.....	3,919	1,133	5,052	4,981	4,265	716	-	37,969
1958.....	3,889	1,161	5,049	4,951	4,236	715	-	38,067
1959.....	3,688	1,174	4,862	4,889	4,118	771	-	38,040
1960.....	3,603	1,194	4,797	5,181	4,263	917	201	37,456
Calendar years:								
1941-1953.....	70,819	7,500	78,319	42,284	40,096	2,188	-	36,036
1954.....	4,023	1,126	5,149	4,406	3,871	535	-	36,778
1955.....	4,192	1,113	5,304	4,572	3,870	702	-	37,510
1956.....	4,142	1,124	5,266	4,689	4,021	668	-	38,087
1957.....	3,875	1,143	5,018	5,220	4,449	772	-	37,885
1958.....	3,802	1,178	4,979	4,658	4,017	641	-	38,206
1959.....	3,598	1,169	4,767	5,225	4,271	955	-	37,748
Months:								
1960-January.....	347	121	468	532	482	49	41	37,644
February.....	340	93	433	431	343	89	73	37,573
March.....	325	93	418	410	334	75	32	37,549
April.....	284	89	373	405	334	71	22	37,495
May.....	300	92	392	391	326	65	17	37,479
June.....	291	119	410	417	337	80	16	37,456
July.....	291	121	412	389	326	63	17	37,462
August.....	299	94	393	380	306	74	15	37,460
September.....	288	94	382	372	314	58	11	37,458
October.....	295	91	386	333	280	53	10	37,501
Series H								
Fiscal years:								
1952.....	30	-	30	-	-	-	-	30
1953.....	360	-	360	6	6	-	-	385
1954.....	665	-	665	26	26	-	-	1,024
1955.....	1,130	-	1,130	55	55	-	-	2,099
1956.....	1,041	-	1,041	108	108	-	-	3,031
1957.....	694	-	694	196	196	-	-	3,529
1958.....	782	-	782	236	236	-	-	4,075
1959.....	818	-	818	217	217	-	-	4,676
1960.....	704	-	704	322	322	-	201	5,259
Calendar years:								
1952.....	182	-	182	*	*	-	-	181
1953.....	462	-	462	16	16	-	-	627
1954.....	866	-	866	38	38	-	-	1,455
1955.....	1,177	-	1,177	79	79	-	-	2,553
1956.....	901	-	901	143	143	-	-	3,310
1957.....	631	-	631	248	248	-	-	3,693
1958.....	887	-	887	198	198	-	-	4,383
1959.....	722	-	722	294	294	-	-	4,811
Months:								
1960-January.....	73	-	73	31	31	-	41	4,895
February.....	98	-	98	26	26	-	73	5,040
March.....	68	-	68	27	27	-	32	5,113
April.....	56	-	56	23	23	-	22	5,169
May.....	49	-	49	21	21	-	17	5,214
June.....	49	-	49	20	20	-	16	5,259
July.....	63	-	63	22	22	-	17	5,317
August.....	56	-	56	21	21	-	15	5,367
September.....	52	-	52	20	20	-	11	5,410
October.....	51	-	51	19	19	-	10	5,451

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds 1/

(In millions of dollars)

(in millions of dollars)

Period	Total 1/	Matured			Unmatured			Unclassified 2/
		Total	Series E	Other	Total	Series E and H	Other	
Fiscal years:								
1951.....	6,137	817	38	779	5,300	4,258	1,042	19
1952.....	5,109	792	702	90	4,316	3,304	1,012	1
1953.....	5,621	1,761	1,128	633 10/	3,859	2,955	904	*
1954.....	6,515	2,747	1,487	1,260 10/	3,589	2,715	874	179
1955.....	7,251	3,941	1,826	2,115	3,394	2,775	619	-84
1956.....	7,846	4,263	1,917	2,345	3,467	2,785	682	116
1957.....	8,958	4,115	1,971	2,144	4,657	3,132	1,526	185
1958.....	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959.....	7,249	3,621	1,996	1,625	3,778	3,235	543	-150
1960.....	8,557	4,126	2,304	1,822	4,641	3,285	1,355	-210
Calendar years:								
1951.....	5,651	772	254	518	4,914	3,817	1,097	-35
1952.....	5,074	1,015	968	47	4,025	3,096	929	34
1953.....	6,149	2,318	1,328	990 10/	3,799	2,882	917	31
1954.....	6,985	3,171	1,500	1,672	3,057	2,464	593	757
1955.....	7,301	4,230	2,047	2,183	3,666	2,976	689	-595
1956.....	8,264	4,246	1,891	2,355	3,899	2,920	979	120
1957.....	9,630	4,156	2,084	2,072	5,207	3,322	1,886	266
1958.....	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959.....	8,772	4,701	2,433	2,268	4,520	3,445	1,075	-449
Months:								
1960-January.....	923	273	125	148 8/	377	233	144	274
February.....	627	347	233	114 8/	437	248	189	-157
March.....	584	260	192	68	357	263	94	-34
April.....	564	244	177	66	327	244	83	-6
May.....	508	212	158	54	344	258	86	-48
June.....	527	254	196	59	327	278	50	-54
July.....	683	200	152	48	279	244	36	204
August.....	476	404	178	226	356	307	48	-284
September.....	453	182	137	45	302	270	31	-31
October.....	413	157	123	34	275	252	23	-19

Source: Daily Treasury statement; Debt Analysis Staff in the Office of the Secretary.

Note: In these tables Series A-F and J sales are included at issue price and redemptions and amounts outstanding at current redemption values. Series G, H, K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured series E bonds for series G and K bonds from May 1951 through April 1957 and (2) series F and J bonds for series H bonds beginning January 1960; however, they exclude exchanges of series E bonds for series H bonds, which are reported in Table 3.

2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Includes both matured and unmatured bonds; see Table 4.

4/ Includes total value of redemptions not yet classified between sales price and accrued discount.

5/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified by yearly series of issue. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 and 3 and also the

relationship between the matured and unmatured sections of Table 4. (See also footnote 4). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured and unmatured bonds in Table 4 which are greater than the total redemptions for that month.

6/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: \$18 million for issues of Series E and H and \$17 million for issues of Series F, G, J, and K; and \$35 million for unclassified retirements.

7/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

8/ Includes the December 1959 exchanges of series 1948 F and G bonds for 4-3/4% marketable notes of which \$692 million were reported in December 1959, \$51 million in January 1960, and \$3 million in February 1960.

9/ Represents changes in the amounts of redemptions not yet classified as between matured and unmatured issues.

10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securi- ties out- standing 1/	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guar- anteed by the U. S. Government 4/			Matured debt and debt bearing no interest
		Total out- standing	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total out- standing	Held by U. S. Government investment accounts 2/	Held by private investors 3/	
			Total	Public issues	Special issues		Total	Public market- able issues	Public non- market- able issues				
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	2,869
1957.....	270,634	268,486	55,501	8,674	46,827	23,035	189,949	127,179	62,770	106	50	56	2,042
1958.....	276,444	274,698	55,842	9,596	46,246	25,438	193,418	134,593	58,825	101	54	46	1,646
1959.....	284,817	281,833	54,554	9,799	44,756	26,044	201,235	144,983	56,252	110	63	47	2,873
1960.....	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
1959-Dec...	290,925	287,704	53,604	10,098	43,506	26,648	207,451	154,226	53,225	127	70	56	3,095
1960-Jan...	291,215	288,086	53,125	10,496	42,630	25,464	209,497	156,701	52,795	130	71	59	3,000
Feb...	290,719	287,588	53,157	10,322	42,835	25,209	209,223	156,599	52,624	135	71	63	2,996
Mar...	286,965	283,772	53,588	10,330	43,257	25,264	204,920	152,477	52,443	138	71	66	3,055
Apr...	288,919	285,773	53,127	10,283	42,843	25,558	207,089	154,936	52,153	131	81	50	3,015
May...	289,500	286,308	54,286	10,385	43,900	26,035	205,987	153,961	52,026	133	78	55	3,059
June..	286,471	283,241	55,259	10,360	44,899	26,523	201,459	149,546	51,913	139	79	60	3,090
July...	288,472	285,285	54,757	10,559	44,198	26,885	203,644	152,046	51,598	133	80	53	3,055
Aug...	288,829	285,634	55,863	10,641	45,222	26,762	203,010	151,466	51,544	156	80	76	3,039
Sept..	288,584	285,358	55,464	10,487	44,977	27,024	202,871	151,402	51,469	160	82	79	3,066
Oct...	290,646	287,372	54,946	10,671	44,275	27,402	205,025	153,826	51,199	158	83	75	3,116

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Consists of guaranteed securities held outside the Treasury. All are public marketable issues.

* Less than \$500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-3	-4.4	-3	51.1
1941.....	-2.8	12.0	-	-7	-2	.4	*	-	*	-2	-	60.0
1942.....	-5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-2	-12.5	.3	-	-
1946.....	-8.1	-7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-2	177.4	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-8	-2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4	313.4	15.8	182.4	26.4	10.3	26.6	-67.3	33.3
1958.....	-123.4	-155.9	10.6	-2.1	-86.3	177.2	445.5	19.1	10.6	17.3	55.1	43.7
1959.....	14.1	23.0	62.2	44.0	53.1	9.9	32.2	18.3	28.3	41.1	71.6	113.1
1960.....	17.5	16.5	43.1	16.4	21.8	-14.5	35.5	44.4	3.4	25.5		

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these

transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

* Less than \$50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values $\frac{1}{2}$ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors									
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 2/			Insurance companies	Mutual savings banks	Corporations 7/	State and local government 8/	Miscellaneous investors 4/ 9/	
							Total	Savings bonds							Other securities
								Series E & H	Other Series 6/						
1939-Dec.....	47.6	18.4	15.9	2.5	6.5	22.7	10.1	-	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June.....	48.5	18.6	16.1	2.5	7.1	22.8	10.1	-	2.6	7.5	6.5	3.1	2.1	.4	.7
Dec.....	50.9	19.5	17.3	2.2	7.6	23.9	10.6	-	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June.....	55.3	21.8	19.7	2.2	8.5	25.0	11.2	.2	3.4	7.6	7.1	3.4	2.0	.6	.7
Dec.....	64.3	23.7	21.4	2.3	9.5	31.0	13.6	1.1	4.2	8.2	8.2	3.7	4.0	.7	.9
1942-June.....	77.0	28.7	26.0	2.6	10.6	37.7	17.8	3.7	5.4	8.7	9.2	3.9	4.9	.9	1.1
Dec.....	112.5	47.3	41.1	6.2	12.2	53.0	23.7	6.9	6.5	10.3	11.3	4.5	10.1	1.0	2.3
1943-June.....	140.8	59.4	52.2	7.2	14.3	67.0	30.9	11.3	7.9	11.7	13.1	5.3	12.9	1.5	3.4
Dec.....	170.1	71.5	59.9	11.5	16.9	81.7	37.6	16.0	8.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June.....	202.6	83.3	68.4	14.9	19.1	100.2	46.1	21.1	10.1	14.9	17.3	7.3	20.2	3.2	6.1
Dec.....	232.1	96.5	77.7	18.8	21.7	114.0	53.3	25.5	10.7	17.1	19.6	8.3	21.4	4.3	7.0
1945-June.....	259.1	106.0	84.2	21.8	24.9	128.2	59.1	29.1	11.6	18.5	22.7	9.6	23.3	5.3	8.3
Dec.....	278.7	115.0	90.8	24.3	27.0	136.6	64.1	30.7	12.2	21.2	24.0	10.7	22.2	6.5	9.1
1946-Feb 10/...	279.8	116.7	93.8	22.9	28.0	135.1	64.1	30.8	12.5	20.8	24.4	11.1	19.9	6.7	8.9
June.....	269.9	108.2	84.4	23.8	29.1	132.6	63.3	30.4	13.1	19.9	24.9	11.5	17.8	6.5	8.6
Dec.....	259.5	97.9	74.5	23.3	30.9	130.7	64.2	30.3	13.9	20.1	24.9	11.8	15.3	6.3	8.1
1947-June.....	258.4	91.9	70.0	21.9	32.8	133.7	66.6	30.8	14.7	21.1	24.6	12.1	13.7	7.1	9.6
Dec.....	257.0	91.3	68.7	22.6	34.4	131.3	65.7	31.0	15.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June.....	252.4	85.9	64.6	21.4	35.8	130.7	65.8	31.6	15.5	18.6	22.8	12.0	13.6	7.8	8.7
Dec.....	252.9	85.8	62.5	23.3	37.3	129.7	65.5	32.2	15.6	17.6	21.2	11.5	14.8	7.9	8.9
1949-June.....	252.8	82.4	63.0	19.3	38.3	132.2	66.6	33.1	15.7	17.8	20.5	11.6	15.8	8.0	9.6
Dec.....	257.2	85.7	66.8	18.9	39.4	132.1	66.3	33.8	15.5	17.0	20.1	11.4	16.8	8.1	9.4
1950-June.....	257.4	83.9	65.6	18.3	37.8	135.6	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	9.7
Dec.....	256.7	82.6	61.8	20.8	39.2	134.9	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	10.5
1951-June.....	255.3	81.4	58.4	23.0	41.0	132.9	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	10.7
Dec.....	259.5	85.4	61.6	23.8	42.3	131.8	64.6	34.7	14.4	15.5	16.5	9.8	20.7	9.6	10.6
1952-June.....	259.2	84.0	61.1	22.9	44.3	130.8	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	11.6
Dec.....	267.4	88.1	63.4	24.7	45.9	133.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	11.7
1953-June.....	266.1	83.6	58.8	24.7	47.6	135.0	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	12.8
Dec.....	275.2	89.6	63.7	25.9	48.3	137.3	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	13.2
1954-June.....	271.3	88.7	63.6	25.0	49.3	133.3	64.7	37.5	12.1	15.1	15.4	9.1	16.6	13.9	13.7
Dec.....	278.8	94.1	69.2	24.9	49.6	135.1	63.4	38.2	11.7	13.5	15.3	8.8	19.2	14.4	13.9
1955-June.....	274.4	87.1	63.5	23.6	50.5	136.7	65.0	39.3	10.9	14.8	15.0	8.7	18.8	14.7	14.4
Dec.....	280.8	86.8	62.0	24.8	51.7	142.3	65.0	40.1	10.2	14.8	14.6	8.5	23.5	15.1	15.6
1956-June.....	272.8	81.0	57.3	23.8	53.5	138.3	66.6	40.9	9.4	16.3	13.6	8.4	17.7	15.7	16.3
Dec.....	276.7	84.4	59.5	24.9	54.0	138.2	65.7	41.4	8.7	15.6	13.2	8.0	19.1	16.1	16.1
1957-June.....	270.6	79.2	56.2	23.0	55.6	135.9	65.5r	41.5	7.6	16.4r	12.7	7.9	16.8	16.9	16.0
Dec.....	275.0	83.7	59.5	24.2	55.2	136.1	63.7	41.6	6.6	15.4r	12.5	7.6	18.6	17.0	16.6r
1958-June.....	276.4	90.7	65.3	25.4	55.9	129.9	62.6r	42.1	5.9	14.6r	12.2	7.4	15.3	16.9	15.3r
Dec.....	283.0	93.9	67.5	26.3	54.4	134.8	62.0r	42.5	5.2	14.3r	12.7	7.3	19.6	16.7	16.6r
1959-March.....	282.2	88.8	63.3	25.5	53.7	139.6	64.4r	42.6	4.8	16.9r	12.6	7.4	21.0	16.8	17.4r
June.....	284.8	87.6	61.5	26.0	54.6	142.6	64.9r	42.6	4.5	17.8r	12.5	7.3	21.5	16.7	19.7r
July.....	288.8	88.6	62.1	26.5	54.1	146.1	65.2r	42.5	4.3	18.3r	12.6	7.3	23.4	17.1r	20.6r
Aug.....	290.5	87.8	61.1	26.7	54.6	148.1	65.5r	42.5	4.2	18.8r	12.7	7.3	24.4	17.3r	20.8r
Sept.....	288.4	86.9	60.3	26.6	54.2	147.3	66.0r	42.4	4.1	19.5r	12.6	7.3	22.9	17.4r	21.2r
Oct.....	291.4	87.5	60.8	26.6	53.6	150.3	67.1r	42.3	4.0	20.8r	12.6	7.0	24.1	17.5r	21.9r
Nov.....	290.7	86.4	59.5	26.9	53.8	150.6	67.2r	42.3	3.9	21.0r	12.5	6.9	24.2	17.6r	22.1r
Dec.....	290.9	86.9	60.3	26.6	53.7	150.3	67.8r	42.4	3.5	21.9r	12.3	6.9	23.5	17.7r	22.1r
1960-Jan.....	291.2	84.5	59.1	25.5	53.2	153.5	68.5r	42.4	3.4	22.7r	12.5	6.9	25.4	17.8r	22.3r
Feb.....	290.7	82.3	57.1	25.2	53.2	155.2	68.7r	42.4	3.3	23.0r	12.4	6.9	26.2	18.0r	22.9r
March.....	287.0	80.2	54.9	25.3	53.7	153.1	69.5r	42.5	3.3	23.7r	12.2	6.9	23.4	18.2r	22.9r
April.....	288.9	82.6	57.0	25.6	53.2	153.2	68.8r	42.5	3.2	23.2r	12.1	6.8	24.1	18.0r	23.3r
May.....	289.5	82.2	56.2	26.0	54.4	152.9	68.5r	42.5	3.1	22.9r	12.0	6.7	24.7	18.0r	22.9r
June.....	286.5	82.1	55.6	26.5	55.3	149.0	68.2r	42.5	3.1	22.6r	11.8	6.6	21.7	18.1r	22.5r
July.....	288.5	84.6	57.7	26.9	54.8	149.0	68.0r	42.6	3.0	22.4r	11.9	6.5	22.0	17.9r	22.8r
Aug.....	288.8	84.7	57.9	26.8	55.9	148.2	67.9	42.6	3.0	22.3	11.8	6.6	21.2	17.7	23.1
Sept P...	288.6	86.1	59.1	27.0	55.5	146.9	68.2	42.7	2.9	22.6	11.8	6.5	20.0	17.4	22.9

Source: Debt Analysis Staff in the Office of the Secretary.
 1/ United States savings bonds, Series A-F and J, are included at current redemption value.
 2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.
 3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.
 4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.
 5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors."

- 6/ Discontinued series. Series A-D were sold from March 1, 1935, through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952, through April 30, 1957.
 7/ Exclusive of banks and insurance companies.
 8/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.
 9/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.
 10/ Immediate postwar debt peak.
 p Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1960

The monthly Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. Of all such securities held by the respective classes of investors in the United States, the banks and insurance companies included in the Survey account for about 95 percent and the corporations and savings and loan associations included in the Survey about half. Data for banks and insurance companies were first published for March 31, 1941, in the May 1941 Treasury Bulletin. Data for corporations and savings and loan

associations were added to the Survey for June 1960, appearing in the September 1960 Bulletin, together with corresponding data for a few prior months.

Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published for quarterly dates beginning with December 31, 1949. They first appeared in the March 1954 Bulletin.

Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of all Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey						Held by all other investors 4/	Memorandum: Held by 12,258 corporate pension trust funds 2/
		6,344 commercial banks 2/ 2/	513 mutual savings banks 2/	Insurance companies		489 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks	
				307 life	530 fire, casualty, and marine				
Interest-bearing securities:									
Public marketable.....	186,526	51,129	6,186	4,641	4,368	2,415	10,199	35,046	72,542
Public nonmarketable 6/.....	54,016	513 7/	328	1,575	188	126	10	2,546	48,729
Special issues.....	44,977	-	-	-	-	-	-	44,977	-
Total interest-bearing securities.....	285,519	51,643	6,514	6,216	4,556	2,541	10,210	82,568	121,271
Matured debt and debt bearing no interest 8/	3,066								
Total securities issued or guaranteed by the U. S. Government 2/.....	288,584								2,061

Footnotes at end of Table 4.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey						Held by all other investors 4/	Memorandum: Held by 12,258 corporate pension trust funds 2/
		6,344 commercial banks 2/ 2/	513 mutual savings banks 2/	Insurance companies		489 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks	
				307 life	530 fire, casualty, and marine				
By type of security:									
Issued by U. S. Government:									
Treasury bills.....	36,453	5,127	262	135	134	163	4,256	3,495	22,881
Certificates of indebtedness.....	25,479	2,547	211	51	127	73	1,830	14,588	6,051
Treasury notes.....	42,100	15,137	1,134	177	1,027	487	1,064	9,210	13,864
Treasury bonds.....	82,285	28,299	4,558	4,263	3,073	1,688	3,049	7,671	29,685
Panama Canal bonds.....	50	10	*	2	5	-	*	-	33
Guaranteed by U. S. Government 9/.....	160	9	20	13	2	5	-	82	29
Total.....	186,526	51,129	6,186	4,641	4,368	2,415	10,199	35,046	72,542
By maturity distribution:									
Call classes (due or first becoming callable):									
Within 1 year.....	84,862	15,787	761	316	982	445	7,871	22,625	36,073
1 to 5 years.....	77,094	31,589	3,899	2,353	2,654	1,109	2,238	9,732	23,519
5 to 10 years.....	15,223	3,220	890	1,070	502	468	45	1,722	7,306
10 to 15 years.....	1,123	84	163	31	33	41	10	203	558
15 to 20 years.....	2,484	82	91	196	63	68	4	236	1,743
20 years and over.....	5,580	358	361	661	132	279	31	446	3,312
Guaranteed securities 9/.....	160	9	20	13	2	5	-	82	29
Total.....	186,526	51,129	6,186	4,641	4,368	2,415	10,199	35,046	72,542
Maturity classes (final maturity 10/):									
Within 1 year.....	76,148	12,122	604	240	583	312	7,478	21,367	33,442
1 to 5 years.....	68,646	31,672	1,623	386	2,241	892	2,554	8,080	21,199
5 to 10 years.....	21,312	5,176	2,664	2,082	959	510	91	3,281	6,548
10 to 15 years.....	11,726	1,667	772	1,056	382	342	41	1,455	6,011
15 to 20 years.....	884	27	35	108	27	30	3	89	565
20 years and over.....	7,650	456	467	756	175	325	32	693	4,746
Guaranteed securities 9/.....	160	9	20	13	2	5	-	82	29
Total.....	186,526	51,129	6,186	4,641	4,368	2,415	10,199	35,046	72,542
By tax status: 11/									
Wholly exempt from Federal income taxes..	50	10	*	2	5	-	*	-	33
Partially exempt from Federal income taxes	1,485	1,284	*	*	33	1	25	*	142
Subject to Federal income taxes 12/.....	184,991	49,835	6,185	4,638	4,331	2,414	10,175	35,046	72,367
Total.....	186,526	51,129	6,186	4,641	4,368	2,415	10,199	35,046	72,542

Footnotes at end of Table 4.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1960

Section I - Securities Issued or Guaranteed by the United States Government
 Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/	Memorandum: Held by 12,258 corporate pension trust funds 5/
		6,344 commercial banks 2/ 2/	513 mutual savings banks 2/	Insurance companies		489 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	530 fire, casualty, and marine					
Treasury bills:										
Regular weekly:										
October 1960 - December 1960..	19,721	1,874	131	50	70	78	1,994	1,886	13,638	264
January 1961 - March 1961..	6,208	1,060	21	9	22	24	510	816	3,745	21
Tax anticipation:										
March 1961.....	3,512	1,347	14	7	15	3	1,018	37	1,071	10
Other:										
October 1960.....	2,007	174	49	48	8	10	91	164	1,462	39
January 1961.....	1,504	83	15	10	6	23	71	111	1,184	23
April 1961.....	2,001	330	19	5	7	14	402	192	1,033	28
July 1961.....	1,501	259	12	6	6	10	170	289	748	18
Total Treasury bills.....	36,453	5,127	262	135	134	163	4,256	3,495	22,881	404
Certificates of indebtedness:										
4-3/4% November 1960-C.....	7,037	380	83	8	22	13	150	5,076	1,304	16
4-7/8 February 1961-A.....	6,938	526	44	24	49	25	777	3,693	1,800	36
4-3/8 May 1961-B.....	3,674	958	53	16	36	26	588	247	1,750	24
3-1/8 August 1961-C.....	7,829	683	32	2	19	9	315	5,572	1,197	18
Total certificates of indebtedness.....	25,479	2,547	211	51	127	73	1,830	14,588	6,051	94
Treasury notes:										
3-5/8% May 1961-B.....	4,078	402	13	1	24	18	43	2,935	642	14
4 August 1961-A.....	2,136	581	33	3	38	18	53	248	1,162	18
3-5/8 February 1962-A.....	647	114	4	*	14	7	1	326	182	4
4 February 1962-D.....	1,435	574	39	1	45	26	19	15	715	27
4 May 1962-E.....	2,211	1,306	54	1	14	36	69	28	704	16
4 August 1962-B.....	158	78	1	*	2	1	-	-	77	1
3-3/4 November 1962-C.....	1,143	516	49	4	58	22	17	95	383	10
2-5/8 February 1963-A.....	3,971	2,724	63	29	84	56	72	165	778	26
4 May 1963-B.....	1,743	663	79	1	33	35	4	100	829	22
4-7/8 November 1963-C.....	3,011	1,063	162	12	84	42	44	142	1,461	47
3-3/4 May 1964-D.....	3,893	2,270	89	4	149	73	50	84	1,174	22
4-3/4 May 1964-A.....	4,933	605	94	17	62	22	31	2,707	1,396	63
5 August 1964-B.....	2,316	310	92	17	56	25	55	102	1,658	95
4-7/8 November 1964-C.....	4,195	975	165	9	80	42	19	2,034	870	49
4-5/8 May 1965-A.....	2,113	818	141	9	90	58	21	225	752	26
1-1/2 October 1960-EO.....	278	64	1	2	6	1	86	-	117	*
1-1/2 April 1961-EA.....	144	38	-	-	9	*	24	-	70	*
1-1/2 October 1961-EO.....	332	137	*	2	12	-	70	-	111	*
1-1/2 April 1962-EA.....	551	252	*	3	36	*	106	3	151	2
1-1/2 October 1962-EO.....	590	377	3	1	10	1	78	-	120	1
1-1/2 April 1963-EA.....	533	313	11	12	27	-	60	-	110	1
1-1/2 October 1963-EO.....	506	310	7	5	21	1	26	-	136	*
1-1/2 April 1964-EA.....	457	235	8	6	36	*	55	-	117	5
1-1/2 October 1964-EO.....	490	280	15	19	24	1	35	-	117	4
1-1/2 April 1965-EA.....	236	132	11	19	14	1	26	-	33	4
Total Treasury notes.....	42,100	15,137	1,134	177	1,027	487	1,064	9,210	13,864	456
Treasury bonds:										
2-1/4% June 1959-62.....	5,263	2,303	106	34	258	94	286	519	1,663	31
2-1/4 December 1959-62.....	3,451	1,362	51	43	141	40	108	739	968	16
2-1/8 November 1960.....	3,806	1,094	21	39	84	12	1,001	46	1,510	20
2-3/4 December 1960-65 13/.....	1,485	1,284	*	*	33	1	25	*	142	*
2-3/4 September 1961.....	2,239	974	62	6	123	26	161	53	833	27
2-1/2 November 1961.....	6,963	3,203	92	44	212	47	946	52	2,368	68
2-1/2 June 1962-67.....	2,109	813	172	116	117	41	17	269	564	24
2-1/2 August 1963.....	6,755	4,490	107	20	276	71	134	55	1,602	37
2-1/2 December 1963-68.....	2,815	680	388	268	200	75	13	424	766	46
3 February 1964.....	3,854	2,495	63	2	77	74	42	73	1,028	26
2-1/2 June 1964-69.....	3,737	787	746	352	177	105	5	455	1,109	48
2-1/2 December 1964-69.....	3,811	817	570	493	151	80	4	528	1,169	26
2-5/8 February 1965.....	6,896	3,767	117	72	327	116	206	617	1,675	62
2-1/2 March 1965-70.....	4,690	486	556	815	165	50	15	1,234	1,368	39
2-1/2 March 1966-71.....	2,936	183	277	750	103	54	9	701	859	34
3 August 1966.....	1,484	818	61	2	40	67	4	124	367	12
2-1/2 June 1967-72.....	1,801	96	136	81	44	68	7	165	1,205	18
2-1/2 September 1967-72.....	2,716	1,212	143	22	98	80	4	237	919	16

Footnotes at end of Table 4.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1960

Section I - Securities Issued or Guaranteed by the United States Government
Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/	Memorandum: Held by 12,258 corporate pension trust funds 5/
		6,344 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		489 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	530 fire, casualty, and marine					
Treasury bonds - (Continued):										
2-1/2% December 1967-72.....	3,619	135	104	179	110	106	11	248	2,726	32
3-7/8 May 1968.....	1,390	560	86	10	56	59	9	89	522	23
4 October 1969.....	1,276	215	84	26	52	34	*	157	708	32
3-7/8 November 1974.....	654	41	113	25	27	33	10	103	302	24
4-1/4 May 1975-85.....	470	43	49	7	6	8	-	100	257	11
3-1/4 June 1978-83.....	1,600	55	56	89	36	38	1	147	1,177	51
4 February 1980.....	884	27	35	108	27	30	3	89	565	28
3-1/4 May 1985.....	1,134	174	61	191	32	109	-	119	448	10
3-1/2 February 1990.....	1,726	116	127	238	56	107	20	149	914	84
3 February 1995.....	2,719	68	173	232	44	64	10	178	1,949	85
Total Treasury bonds.....	82,285	28,299	4,558	4,263	3,073	1,688	3,049	7,671	29,685	928
Panama Canal bonds 13/.....	50	10	*	2	5	-	*	-	33	-
Guaranteed securities 9/ 14/.....	160	9	20	13	2	5	-	82	29	2
Total public marketable securities.....	186,526	51,129	6,186	4,641	4,368	2,415	10,199	35,046	72,542	1,885

Footnotes at end of Table 4.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey							Held by all other investors 4/	Memorandum: Held by 12,258 corporate pension trust funds 5/
		6,344 commercial banks 2/ 3/	513 mutual savings banks 2/	Insurance companies		489 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	530 fire, casualty, and marine					
United States savings bonds:										
Series E 6/.....	37,458	-	1	*	*	*	*	2	37,454	77
Series F 6/.....	430	50	*	1	11	5	1	*	362	10
Series G.....	2,053	120	25	22	39	20	2	3	1,823	29
Series H.....	5,410	-	*	*	*	1	*	1	5,408	*
Series J 6/.....	559	*	-	1	5	4	1	1	547	4
Series K.....	1,416	2	11	5	14	29	2	4	1,350	12
Total United States savings bonds.....	47,327	171	36	29	71	59	5	12	46,944	132
Other U. S. securities:										
Depository bonds.....	139	139 7/	-	-	-	-	-	-	-	-
Treasury bonds:										
R.E.A. Series.....	5	-	-	-	-	-	-	-	5	-
Investment Series A.....	476	110	19	126	15	5	*	100	102	4
Investment Series B.....	6,068	93	274	1,420	102	62	5	2,434	1,678	40
Total other U. S. securities.....	6,689	342 7/	292	1,547	117	66	5	2,534	1,785	44
Total public nonmarketable securities.....	54,016	513 7/	328	1,575	188	126	10	2,546	48,729	176

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Included with all other investors are those banks, insurance companies, savings and loan associations, and corporations not reporting in the Treasury Survey.

5/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for approximately 90 percent of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953. The corresponding information from earlier reports, beginning with December 31, 1949, is summarized on page 30 of the March 1954 Treasury Bulletin.

6/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this statement.

7/ Includes \$43 million depository bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Guaranteed securities are those held outside the Treasury.

10/ Except partially tax-exempt bonds, which are classified to earliest call date.

11/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from \$5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

Remaining footnotes on following page.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1960

Section II - Interest-Bearing Securities Issued by Federal Agencies But Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue	Total amount outstanding 15/	Held by investors covered in Treasury Survey							Held by all other investors 4/	Memorandum: Held by 12,258 corporate pension trust funds 5/
		6,344 commercial banks 2/ 2/	513 mutual savings banks 2/	Insurance companies		489 savings and loan associations	499 corporations	U. S. Government investment accounts and Federal Reserve Banks		
				307 life	530 fire, casualty, and marine					
Banks for cooperatives:										
4-1/8% October 1960 (Debentures).....	96	15	10	-	1	1	16	-	52	1
4.45 December 1960 (Debentures).....	115	11	5	*	1	1	33	2	62	2
3 February 1961 (Debentures).....	135	38	14	2	1	1	27	-	52	3
Total banks for cooperatives securities.	346	65	29	2	3	3	76	2	166	5
Federal home loan banks: 16/										
3.25% January 1961 (Notes).....	150	25	3	2	2	7	36	-	75	1
4-5/8 February 1961 (Notes).....	351	34	18	4	4	24	96	-	172	6
4.45 March 1961 (Notes).....	252	33	11	2	2	15	84	-	105	5
3-1/8 April 1961 (Notes).....	160	36	5	*	1	9	41	-	67	1
3-1/8 April 1963 (Bonds).....	254	78	9	1	5	83	-	-	79	*
Total Federal home loan bank securities.	1,167	206	46	9	15	137	256	-	498	12
Federal intermediate credit banks:										
Debentures.....	1,665	265	102	15	28	6	306	1	943	18
Federal land banks: 17/										
5-3/8% October 1960 (Bonds).....	118	19	8	*	1	*	13	-	76	1
5.40 December 1960 (Bonds).....	150	27	7	1	3	*	8	-	103	2
3-3/8 April 1961 (Bonds).....	83	25	5	1	3	*	2	-	48	1
4 April 1961 (Bonds).....	100	15	11	*	2	1	8	-	63	2
4-3/4 June 1961 (Bonds).....	154	27	8	3	3	*	21	-	93	3
4 September 1961 (Bonds).....	120	33	4	*	1	-	1	-	81	3
4 May 1962 (Bonds).....	125	18	3	1	2	1	12	-	88	5
4-7/8 August 1962 (Bonds).....	98	11	5	*	4	*	1	-	76	5
2-3/4 May 1963 (Bonds).....	122	65	4	1	3	*	1	-	47	2
4-1/2 April 1964 (Bonds).....	147	20	17	1	5	1	2	-	101	7
3-1/4 May 1966 (Bonds).....	108	40	6	*	5	1	-	-	56	3
4-1/8 February 1967-72 (Bonds).....	72	2	4	6	1	*	*	-	59	11
4-1/2 October 1967-70 (Bonds).....	75	4	5	1	2	*	1	-	62	9
4-1/4 March 1968 (Bonds).....	86	8	4	1	*	*	*	-	73	10
4-3/8 March 1969 (Bonds).....	100	6	5	2	2	*	-	-	85	11
4-5/8 July 1969 (Bonds).....	60	2	1	1	2	*	*	-	56	8
5-1/8 February 1970 (Bonds).....	82	2	7	2	*	-	-	-	71	17
3-1/2 April 1970 (Bonds).....	83	10	9	1	1	2	-	-	61	6
5-1/8 July 1970 (Bonds).....	85	2	4	1	1	-	-	-	77	21
3-1/2 May 1971 (Bonds).....	60	1	3	3	2	*	*	-	51	10
3-7/8 September 1972 (Bonds).....	109	1	2	6	4	1	1	-	95	22
Total Federal land bank securities.....	2,137	337	126	32	46	8	71	-	1,517	158
Federal National Mortgage Association:										
Discount Notes.....	321	2	9	-	-	11	114	-	185	*
4-7/8% March 1961 (Debentures).....	100	10	8	2	1	4	10	-	65	2
4-1/8 April 1961 (Debentures).....	100	10	6	*	1	10	12	-	61	3
4-5/8 May 1961 (Debentures).....	200	24	10	2	3	15	28	1	116	2
4-3/4 June 1961 (Debentures).....	200	18	11	5	2	11	31	-	122	2
5-1/8 September 1961 (Debentures).....	150	17	6	1	5	9	7	-	105	7
3-1/2 February 1962 (Debentures).....	200	51	18	1	6	22	1	-	100	6
4-7/8 September 1962 (Debentures).....	150	9	18	2	1	9	1	-	110	5
3-1/4 March 1963 (Debentures).....	150	49	12	*	4	16	4	-	65	4
4-1/8 November 1963 (Debentures).....	100	16	7	*	8	6	-	-	62	4
4-3/8 June 1965 (Debentures).....	100	13	9	2	4	9	*	-	63	8
3-5/8 March 1968 (Debentures).....	100	13	6	1	5	24	*	-	51	7
4-3/8 April 1969 (Debentures).....	90	2	11	2	8	2	-	-	65	17
4-5/8 April 1970 (Debentures).....	150	5	16	5	9	4	2	-	109	20
4-1/8 September 1970 (Debentures).....	125	17	16	2	18	7	2	-	62	4
4-1/8 August 1971 (Debentures).....	75	14	4	4	2	3	1	-	46	4
5-1/8 February 1972 (Debentures).....	100	1	10	3	2	-	-	-	84	18
Total Federal National Mortgage Association securities.....	2,411	273	177	34	80	162	215	1	1,470	114

Footnotes 1 through 11 on preceding page.

2/ Includes Federal Housing Administration debentures; see footnote 14/.

3/ The Treasury bonds of 1960-65 are partially tax-exempt and the Panama Canal bonds of 1961 are wholly tax-exempt (see footnote 11/).

4/ These securities are classified as taxable, although a small indeterminate amount of the Federal Housing Administration debentures is partially tax-exempt (see footnote 11/).

15/ Includes only publicly offered issues.

16/ The proprietary interest of the United States in these banks ended in July 1951.

17/ The proprietary interest of the United States in these banks ended in June 1947.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1960

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted

public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstand- ing (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
Regular weekly bills - 13 and 26 weeks							Regular weekly bills - 26 weeks				
\$1,000	\$400	8/4/60	5/5/60	11/3/60	2.00%	-.42%	\$506	9/1/60	3/2/61	2.45%	-.39%
1,100	405	8/11/60	5/12/60	11/10/60	1.60	-.84	501	9/8/60	3/9/61	2.48	-.36
1,100	500	8/18/60	5/19/60	11/17/60	1.55	-.89	500	9/15/60	3/16/61	2.50	-.34
1,100	500	8/25/60	5/26/60	11/25/60	1.55	-.89	500	9/22/60	3/23/61	2.54	-.29
							500	9/29/60	3/30/61	2.55	-.26
1,000	500	9/1/60	6/2/60	12/1/60	1.50	-.86					
1,109	500	9/8/60	6/9/60	12/8/60	1.55	-.81	500	10/6/60	4/6/61	2.50	-
1,100	500	9/15/60	6/16/60	12/15/60	1.55	-.80	500	10/13/60	4/13/61	2.50	-
1,102	500	9/22/60	6/23/60	12/22/60	1.65	-.72	401	10/20/60	4/20/61	2.52	-
1,001	500	9/29/60	6/30/60	12/29/60	1.70	-.60	400	10/27/60	4/27/61	2.48	-
1,000	500	10/6/60	7/7/60	1/5/61	2.05	-.40	Tax anticipation bills				
1,000	500	10/13/60	7/14/60	1/12/61	2.08	-.37	\$3,512	7/13/60	3/22/61	2.52%	-.36%
1,001	400	10/20/60	7/21/60	1/19/61	2.10	-.38	3,504	10/21/60	6/22/61	2.74	-
1,001	400	10/27/60	7/28/60	1/26/61	2.12	-.36	Other bills				
-	400	-	8/4/60	2/2/61	2.16	-.54	\$1,504	1/15/60	1/15/61	2.06%	-.44%
-	500	-	8/11/60	2/9/61	2.25	-.53	2,001	4/15/60	4/15/61	2.54	-.34
-	500	-	8/18/60	2/16/61	2.28	-.52	1,501	7/15/60	7/15/61	2.74	-.16
-	501	-	8/25/60	2/23/61	2.38	-.42	1,502	10/17/60	10/16/61	2.78	-

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description		Issue date	Price		Yield	
				Bid	Change from last month	To maturity	Change from last month
\$7,037	4-3/4%	-	11/15/60-C	11/15/59	100.06 $\frac{1}{2}$	+0.00 $\frac{1}{2}$	0+\$.35 per M 1/
6,938	4-7/8	-	2/15/61-A	2/15/60	100.23	+0.21 $\frac{1}{2}$	2.31%
3,674	4-3/8	-	5/15/61-B	5/15/60	100.29	+0.02	2.65
7,829	3-1/8	-	8/1/61-C	8/1/60	100.07	+0.04 $\frac{1}{2}$	2.82

Footnotes at end of Table 5.

Table 3.- Treasury Notes (Taxable)

(Price decimals are 32nds)

Amount outstand- ing (millions)	Description		Price		Yield		Issue date	Price range since first traded 2/				
			Bid	Change from last month	To maturity	Change from last month		High		Low		
								Price	Date	Price	Date	
\$4,078	3-5/8%	-	5/15/61-B	100.17	+0.03	2.62%	-0.28%	12/1/58	100.21	8/9/60	97.26	9/15/59
2,136	4	-	8/1/61-A	100.28	-.01	2.80	-.08	8/1/57	106.05	6/6/58	98.04	9/7/59
647	3-5/8	-	2/15/62-A	100.20	-.11	3.12	+0.22	5/1/57	105.12	4/24/58	96.30	12/22/59
1,435	4	-	2/15/62-D	101.02	-.13	3.15	+0.26	2/15/59	101.26	10/14/60	97.22	12/17/59
2,211	4	-	5/15/62-E	101.10	-.11	3.12	+0.18	4/14/60	101.24	8/23/60	98.31	5/18/60
158	4	-	8/15/62-B 3/	101.20	-.08	3.06	+0.10	9/26/57	107.05	6/6/58	98.06	12/4/59
1,143	3-3/4	-	11/15/62-C	101.06	-.11	3.14	+0.14	11/29/57	106.13	4/22/58	96.06	12/28/59
3,971	2-5/8	-	2/15/63-A	98.25	+0.04	3.18	-.04	4/15/58	101.14	6/11/58	92.09	9/15/59
1,743	4	-	5/15/63-B	101.25	-.04	3.26	+0.03	4/1/59	102.06	8/9/60	96.14	12/29/59
3,011	4-7/8	-	11/15/63-C 3/	104.00	-.05	3.47	+0.02	11/15/59	104.14	8/5/60	99.19	1/6/60
4,933	4-3/4	-	5/15/64-A 4/	103.24	-.12	3.61	+0.09	7/20/59	104.22	8/23/60	99.18	12/29/59
3,893	3-3/4	-	5/15/64-D 2/	100.20	-.08	3.56	+0.07	6/23/60	101.05	8/23/60	98.11	6/9/60
2,316	5	-	8/15/64-B	104.29	-.07	3.60	+0.03	10/15/59	105.19	8/23/60	100.09	12/4/59
4,195	4-7/8	-	11/15/64-C	104.15	-.09	3.67	+0.05	2/15/60	105.13	7/29/60	99.25	2/2/60
2,113	4-5/8	-	5/15/65-A	104.00	-.12	3.66	+0.07	5/15/60	105.00	8/4/60	99.25	5/18/60
144	1-1/2	-	4/1/61-EA	99.16	.00	2.82	+0.19	4/1/56	99.18	9/20/60	91.04	12/7/56
332	1-1/2	-	10/1/61-EO	99.02	+0.04	2.54	-.06	10/1/56	99.02	10/31/60	90.06	6/21/57
551	1-1/2	-	4/1/62-EA	98.08	.00	2.77	+0.17	4/1/47	98.08	10/31/60	88.18	8/13/57
590	1-1/2	-	10/1/62-EO	97.14	.00	2.89	+0.19	10/1/57	97.16	6/3/58	88.12	10/2/57
533	1-1/2	-	4/1/63-EA	96.20	.00	2.96	+0.13	4/1/58	97.04	6/5/58	88.14	9/16/59
506	1-1/2	-	10/1/63-EO	96.00	+0.08	2.94	+0.02	10/1/58	96.00	10/31/60	87.08	9/16/59
457	1-1/2	-	4/1/64-EA	94.16	-.02	3.21	+0.21	4/1/59	94.24	8/9/60	85.16	9/15/59
490	1-1/2	-	10/1/64-EO	93.24	+0.08	3.21	+0.05	10/1/59	93.28	8/10/60	85.00	9/30/59
466	1-1/2	-	4/1/65-EA	92.17	+0.05	3.33	+0.08	4/1/60	99.30	4/6/60	87.12	5/24/60
51	1-1/2	-	10/1/65-EO	91.16	-	3.39	-	10/1/60	91.16	10/31/60	90.28	10/17/60

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1960

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low	
							Price	Date	Price	Date
\$5,263	2-1/4% - 6/15/59-62	98.28	+ .03	2.97%	-.02%	6/1/45	104.20	4/6/46	91.30	7/24/57
3,451	2-1/4% - 12/15/59-62	98.14	-.01	3.02	+ .04	11/15/45	104.21	4/6/46	91.18	7/24/57
3,806	2-1/8% - 11/15/60	100.03½	+ .07½	0+ ¾	-	8/15/54	101.11	6/5/58	94.02	7/22/57
2,239	2-3/4% - 9/15/61	99.30	+ .02	2.82	-.06	11/9/53	104.22	4/30/54	95.00	10/17/57
6,963	2-1/2% - 11/15/61 5/	99.20	+ .04	2.87	-.09	2/15/54	103.00	4/30/54	93.20	7/22/57
1,465	2-1/2% - 6/15/62-67 7/	94.02	-.08	3.51	+ .05	5/5/42	108.12	4/6/46	84.22	9/15/59
6,755	2-1/2% - 8/15/63	98.02	+ .04	3.24	-.02	12/15/54	100.24	4/18/58	91.05	9/15/59
1,822	2-1/2% - 12/15/63-68 7/	91.08	-1.04	3.76	+ .18	12/1/42	108.03	4/6/46	82.08	1/6/60
3,854	3% - 2/15/64	99.00	+ .02	3.32	-.02	2/14/58	103.19	4/21/58	92.06	9/15/59
2,524	2-1/2% - 6/15/64-69 7/	90.00	-.22	3.87	+ .10	4/15/43	107.25	4/6/46	81.10	1/6/60
2,680	2-1/2% - 12/15/64-69 7/	89.18	-.24	3.87	+ .12	9/15/43	107.24	4/6/46	81.04	1/6/60
6,896	2-5/8% - 2/15/65	96.20	-.02	3.48	+ .03	6/15/58	100.13	6/5/58	89.00	1/6/60
4,689	2-1/2% - 3/15/65-70	89.02	-.30	3.90	+ .13	2/1/44	107.23	4/6/46	80.10	1/6/60
2,936	2-1/2% - 3/15/66-71	88.04	-1.04	3.91	+ .16	12/1/44	107.22	4/6/46	79.28	1/6/60
1,484	3% - 8/15/66	97.16	-.18	3.48	+ .11	2/28/58	103.20	4/21/58	89.24	1/6/60
1,797	2-1/2% - 6/15/67-72	87.28	-.24	3.80	+ .09	6/1/45	106.16	4/6/46	79.12	1/6/60
2,716	2-1/2% - 9/15/67-72	87.28	-.22	3.78	+ .09	10/20/41	109.18	4/6/46	78.24	1/6/60
3,614	2-1/2% - 12/15/67-72	87.28	-.22	3.76	+ .09	11/15/45	106.16	4/6/46	79.06	1/6/60
1,390	3-7/8% - 5/15/68 5/	100.10	-.17	3.83	+ .09	6/23/60	101.08	9/21/60	98.11	6/9/60
1,276	4% - 10/1/69	101.12	-.26	3.82	+ .11	10/1/57	110.14	4/21/58	94.04	12/30/59
654	3-7/8% - 11/15/74 8/	99.28	-1.00	3.89	+ .10	12/2/57	110.24	4/22/58	92.08	1/6/60
470	4-1/4% - 5/15/75-85 8/	103.12	-.14	3.94	+ .03	4/5/60	104.16	9/19/60	98.10	5/19/60
1,600	3-1/4% - 6/15/78-83 8/	91.10	-.22	3.83	+ .05	5/1/53	111.28	8/4/54	82.06	1/6/60
884	4% - 2/15/80 8/	101.00	-.22	3.92	+ .04	1/23/59	102.04	8/15/60	93.08	1/6/60
643	3-1/2% - 11/15/80 8/ 7/	95.00	-.04	3.86	+ .01	10/3/60	95.08	9/22/60	94.12	10/18/60
1,134	3-1/4% - 5/15/85 8/	91.02	-.26	3.82	+ .06	6/3/58	101.04	6/11/58	82.04	1/6/60
2,719	3-1/2% - 2/15/90 8/ 7/	92.06	-.22	3.95	+ .04	2/14/58	106.26	4/21/58	84.08	1/6/60
2,718	3% - 2/15/95 8/	85.28	-.24	3.73	+ .04	2/15/55	101.12	6/8/55	79.08	1/6/60
2,343	3-1/2% - 11/15/98 8/ 7/	91.12	.00	3.94	.00	10/3/60	91.20	9/22/60	89.14	10/10/60

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To first call or maturity 6/	Change from last month		High		Low	
							Price	Date	Price	Date
\$1,485	2-3/4% - 12/15/60-65	100.08	+ .02	2.34%	-.13%	12/15/38	119.00	1/25/46	95.16	12/28/59

Excess of price over zero yield.
Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in the history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.
Of the \$2,000 million 4% notes of August 15, 1962, outstanding on October 31, 1959, \$1,684 million were exchanged for the 4-7/8% notes of November 15, 1963, and \$159 million were presented for stamping for redemption on February 15, 1960, leaving \$158 million to mature August 15, 1962.

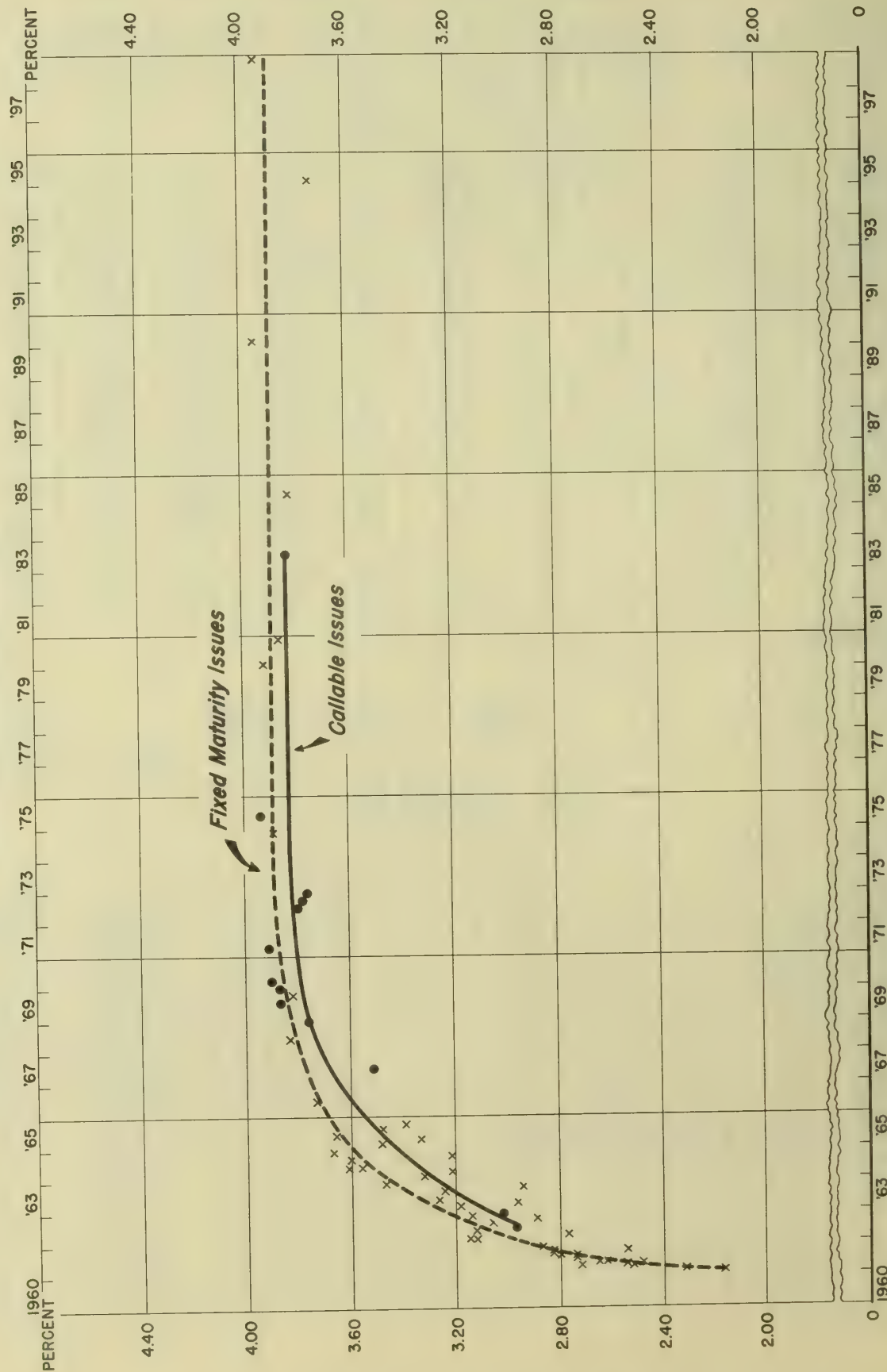
Amount outstanding includes an additional issue of \$746 million on December 15, 1959, accepted in exchange for F and G savings bonds due to mature in 1960.

Following the advance refunding offer announcement dated June 6, 1960, relative to the 2-1/2% bond of November 15, 1961, outstanding in the amount of \$11,177 million, \$3,893 million were exchanged for 3-3/4% notes of May 15, 1964, and \$320 million for 3-7/8%

bonds of May 15, 1968. As a result of a later offering, an additional amount of \$1,070 million of 3-7/8% bonds of May 15, 1968, were issued. See "Debt Operations", Table 6.
6/ On callable issues market convention treats the yield to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.
7/ The following exchanges resulted from the advance refunding offer dated September 9, 1960: \$643 million of the 2-1/2% bonds of June 15, 1962-67, for 3-1/2% bonds of November 15, 1980; \$993 million of the 2-1/2% bonds of December 15, 1963-68, for 3-1/2% bonds of February 15, 1990 (an additional issue of an existing bond); and a total of \$2,343 million of the 2-1/2% bonds of June 15, 1964-69, and December 15, 1964-69, for 3-1/2% bonds of November 15, 1998. The issue date for the new and additional issues was October 3, 1960. See "Debt Operations", Table 6.
8/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average Yields of Long-Term Bonds."

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1960

YIELDS OF TAXABLE TREASURY SECURITIES, OCT. 31, 1960 Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the two classes of points are fitted by eye. Market yields on regular weekly bills other than those offered the latest week and on maturing coupon issues for which an exchange offer has been made or which are due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)								
Percent	Treasury bonds ^{1/}	Moody's Aaa corporate bonds	Period	Treasury bonds ^{1/}	Moody's Aaa corporate bonds	Period	Treasury bonds ^{1/}	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942.....	2.46	2.83	1948.....	2.44	2.82	1954.....	2.55	2.90
1943.....	2.47	2.73	1949.....	2.31	2.66	1955.....	2.84	3.06
1944.....	2.48	2.72	1950.....	2.32	2.62	1956.....	3.08	3.36
1945.....	2.37	2.62	1951.....	2.57	2.86	1957.....	3.47	3.89
1946.....	2.19	2.53	1952.....	2.68	2.96	1958.....	3.43	3.79
1947.....	2.25	2.61	1953.....	2.94	3.20	1959.....	4.08	4.38
Monthly series - averages of daily series								
1953-April.....	2.97 ^{2/}	3.23	1956-January.....	2.88	3.11	1958-October.....	3.76	4.11
May.....	3.11	3.34	February.....	2.85	3.08	November.....	3.70	4.09
June.....	3.13	3.40	March.....	2.93 ^{3/}	3.10	December.....	3.80	4.08
July.....	3.02	3.28	April.....	3.07	3.24	1959-January.....	3.91 ^{2/}	4.12
August.....	3.02	3.24	May.....	2.97	3.28	February.....	3.92	4.14
September.....	2.98	3.29	June.....	2.93	3.27	March.....	3.92	4.13
October.....	2.83	3.16	July.....	3.00	3.28	April.....	4.01	4.23
November.....	2.86	3.11	August.....	3.17	3.43	May.....	4.08	4.37
December.....	2.79 ^{3/}	3.13	September.....	3.21	3.56	June.....	4.09	4.46
1954-January.....	2.69	3.06	October.....	3.20	3.59	July.....	4.11	4.47
February.....	2.62	2.95	November.....	3.30	3.69	August.....	4.10	4.43
March.....	2.53	2.86	December.....	3.40	3.75	September.....	4.26	4.52
April.....	2.48	2.85	1957-January.....	3.34	3.77	October.....	4.11 ^{3/}	4.57
May.....	2.54	2.88	February.....	3.22	3.67	November.....	4.12	4.56
June.....	2.55 ^{3/}	2.90	March.....	3.26	3.66	December.....	4.27	4.58
July.....	2.47	2.89	April.....	3.32	3.67	1960-January.....	4.37	4.61
August.....	2.48	2.87	May.....	3.40	3.74	February.....	4.22	4.56
September.....	2.52	2.89	June.....	3.58 ^{3/}	3.91	March.....	4.08	4.49
October.....	2.54	2.87	July.....	3.60	3.99	April.....	4.18 ^{2/}	4.45
November.....	2.57	2.89	August.....	3.63	4.10	May.....	4.16	4.46
December.....	2.59 ^{3/}	2.90	September.....	3.66 ^{2/ 3/}	4.12	June.....	3.98	4.45
1955-January.....	2.68 ^{2/}	2.93	October.....	3.73	4.10	July.....	3.86	4.41
February.....	2.78	2.99	November.....	3.57 ^{2/}	4.08	August.....	3.79	4.28
March.....	2.78 ^{3/}	3.02	December.....	3.30 ^{2/}	3.81	September.....	3.84 ^{2/}	4.25
April.....	2.82	3.01	1958-January.....	3.24 ^{2/}	3.60	October.....	3.91	4.30
May.....	2.81	3.04	February.....	3.28	3.59			
June.....	2.82	3.05	March.....	3.25	3.63			
July.....	2.91	3.06	April.....	3.12	3.60			
August.....	2.95	3.11	May.....	3.14	3.57			
September.....	2.92	3.13	June.....	3.20 ^{2/}	3.57			
October.....	2.87	3.10	July.....	3.36	3.67			
November.....	2.89	3.10	August.....	3.60	3.85			
December.....	2.91	3.15	September.....	3.75	4.09			
Weekly series - averages of daily series for weeks ending -								
1960-May	6.. 4.17	4.46	1960-July	1.. 3.95	4.44	1960-September	2.. 3.84	4.23
	13.. 4.13	4.45		8.. 3.91	4.44		9.. 3.84	4.23
	20.. 4.18	4.46		15.. 3.87	4.43		16.. 3.86 ^{2/}	4.26
	27.. 4.16	4.47		22.. 3.84	4.40		23.. 3.81	4.26
				29.. 3.81	4.38		30.. 3.83	4.27
June	3.. 4.07	4.48	August	5.. 3.75	4.34	October	7.. 3.88	4.28
	10.. 4.00	4.44		12.. 3.78	4.30		14.. 3.93	4.29
	17.. 3.96	4.45		19.. 3.81	4.26		21.. 3.93	4.31
	24.. 3.97	4.45		26.. 3.81	4.23		28.. 3.90	4.30
Daily series - unweighted averages								
1960-October	3.. 3.86	4.28	1960-October	13.. 3.92	4.30	1960-October	24.. 3.93	4.31
	4.. 3.86	4.28		14.. 3.93	4.31		25.. 3.92	4.31
	5.. 3.88	4.28		17.. 3.95	4.31		26.. 3.91	4.30
	6.. 3.89	4.28		18.. 3.94	4.31		27.. 3.88	4.30
	7.. 3.92	4.28		19.. 3.92	4.30		28.. 3.88	4.30
				20.. 3.93	4.31		31.. 3.88	4.30
	10.. 3.94	4.28		21.. 3.93	4.31			
	11.. 3.92	4.28						
	12.. ^{4/}	^{4/}						

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the Bulletin.

^{1/} Beginning April 1953, the average includes bonds neither due nor

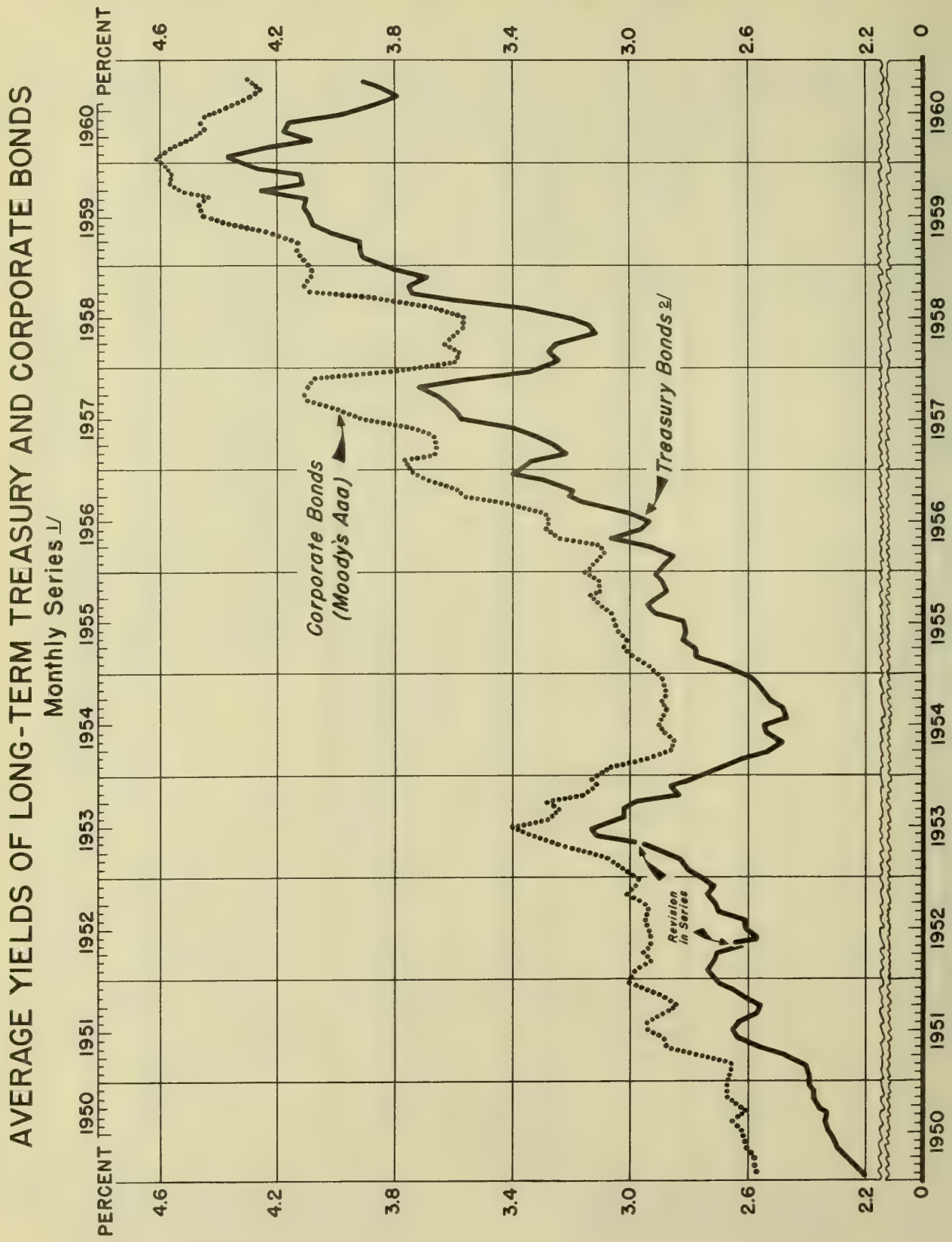
callable for 10 years; April 1952 through March 1953, the minimum length (neither due nor callable) was 12 years; October 1941 through March 1952, the minimum length was 15 years. For bonds currently in the average, see Table 4 under "Market Quotations on Treasury Securities" in this issue of the Bulletin.

^{2/} One or more new long-term bonds added to the average.

^{3/} An existing bond dropped from the average (see footnote 1).

^{4/} Market closed.

AVERAGE YIELDS OF LONG-TERM BONDS



^{1/}Monthly averages of daily figures. ^{2/}See footnote 1 to Table 1 under "Average Yields of Long-Term Bonds."

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1953.....	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954.....	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955.....	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,573 4/	600,106 4/	279,986
1956.....	75,109,083	-3,566 5/	75,112,649 2/	21,298,522	42,633,426	11,321,966	24,015,676 2/	6,336,805	634,323	324,656
1957.....	80,171,971	-	80,171,971	21,530,653	46,610,293	12,302,229	26,727,543	6,634,467	616,020	330,034
1958.....	79,978,476	-	79,978,476	20,533,316	47,212,944	11,527,648	27,040,911	7,733,223	575,282	335,880
1959.....	79,797,973	-	79,797,973	18,091,509	49,588,488	11,733,369	29,001,375	8,004,355	525,369	324,020
1960.....	91,774,801p	-2	91,774,803	22,179,414	56,104,300	13,972,253	41,184,008		606,931	341,108
1960-Jan.....	4,807,819	-	4,807,819	564,448	3,344,308	2,147,554	1,154,140		16,153	26,461
Feb.....	8,902,263	-	8,902,263	482,804	7,329,449	883,894	6,077,914		84,457	283,183
Mar.....	11,893,553	-	11,893,553	6,192,480	4,480,742	851,635	3,558,391		49,942	20,774
Apr.....	6,957,522	-	6,957,522	619,305	5,148,236	3,993,064	1,135,806		17,028	2,339
May.....	9,405,808	-	9,405,808	467,256	7,700,827	1,195,924	6,421,701		81,561	1,641
June.....	12,056,627p	-2	12,056,629	5,530,389	5,279,824	1,855,930	3,372,337		50,436	1,120
July.....	3,567,166	-	3,567,166	670,485	1,783,167	345,737	1,419,635		17,121	674
Aug.....	8,273,733	-	8,273,733	408,916	6,603,893	146,602	6,373,164		83,320	807
Sept.....	9,910,772	-	9,910,772	3,491,939	5,278,711	1,959,352	3,266,288		52,464	607

Fiscal year or month	Estate and gift taxes	Excise taxes						
		Total excise	Alcohol	Tobacco	Total	Documents, etc. 6/	Manufacturers' and retailers' 6/	Miscellaneous 6/
1953.....	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954.....	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955.....	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956.....	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1957.....	1,377,999	10,637,544	2,973,195	1,674,050	5,924,062	107,546	4,098,006	1,718,509
1958.....	1,410,925	10,814,268	2,946,461	1,734,021	6,166,535	109,452	4,315,756	1,741,327
1959.....	1,352,982	10,759,549	3,002,096	1,806,816	5,884,286	133,817	4,314,517	1,435,953
1960.....	1,626,348	11,864,741	3,193,714	1,931,504	6,639,879	139,231	5,113,818	1,386,829
1960-Jan.....	103,442	794,212	185,924	138,355	63,491	35,716	1,319,969	333,749
Feb.....	134,286	954,011	213,890	150,605	1,100,807			
Mar.....	176,536	1,043,555	257,835	151,958	525,136			
Apr.....	243,385	945,103	248,352	157,445	35,096	33,811	1,385,919	325,625
May.....	173,148	1,061,384	282,099	166,253	1,387,745			
June.....	135,314	1,118,169	302,756	182,755	322,514			
July.....	118,897	994,617	238,033	150,573	109,303	34,880	1,446,313	409,009
Aug.....	139,490	1,121,435	272,114	178,705	1,480,148			
Sept.....	116,219	1,023,903	276,649	177,314	302,750			

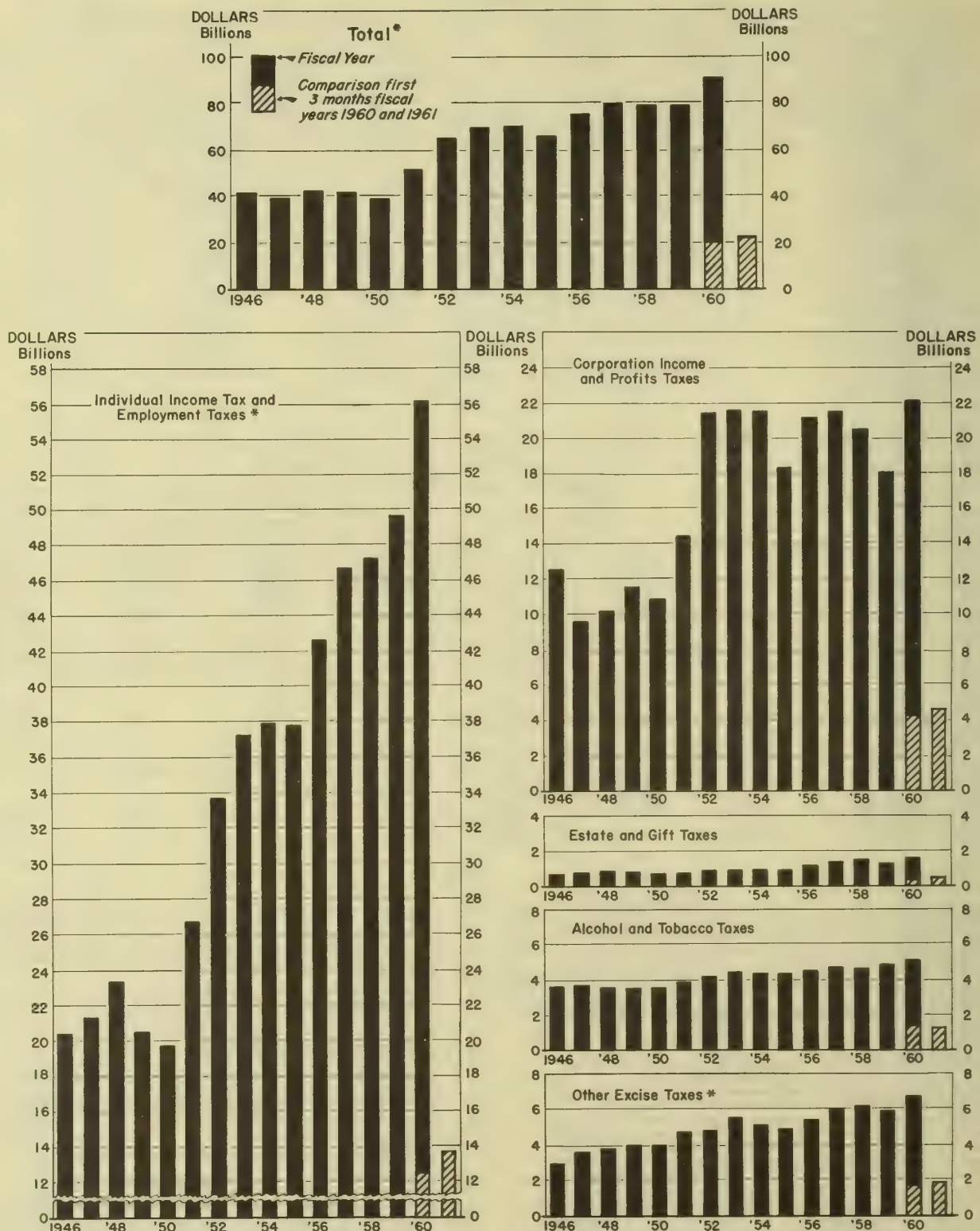
Sources: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue (for explanation of reporting bases in this publication, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis, but those for 1953 include only amounts collected at ports of entry into the United States. Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositaries and the depositary receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service.

Under this procedure, the payments are included in budget receipts in the month in which the depositary receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

- 2/ Monthly and fiscal year 1960 figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax. Prior fiscal year figures exclude this tax, on the basis of estimates (see footnote 3), and it is included under "Old-age and disability insurance."
- 3/ In Internal Revenue Service reports current collections are not separated as to type of tax; the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 of the Social Security Act, as amended (42 U.S.C. 401), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).
- 4/ Beginning with the fiscal year 1955, collections shown include undistributed depositary receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified."
- 5/ Budget receipts for 1956 were reduced by \$3,566 thousand representing tax collections transferred to the Government of Guam pursuant to the act approved August 1, 1950 (48 U.S.C. 1421 h), but this amount was included in collections reported by the Internal Revenue Service. Beginning with 1957, such collections are excluded also in Internal Revenue Service reports.
- 6/ Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



* Beginning with the fiscal year 1955, includes undistributed depository receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections

(In thousands of dollars)

Type of tax	Fiscal year			First quarter of fiscal year	
	1958	1959	1960	1959 (July-Sept. 1959)	1960 (July-Sept. 1960)
Alcohol taxes: 1/					
Distilled spirits.....	2,092,183	2,137,149	2,292,425	573,305	535,972
Wines.....	91,617	92,442	100,369	21,180	19,792
Beer.....	762,660	772,505	800,921	235,427	231,031
Total alcohol taxes.....	2,946,461	3,002,096	3,193,714	829,912	786,795
Tobacco taxes: 1/					
Cigars.....	47,247	51,101	50,117	11,675	12,233
Cigarettes.....	1,668,208	1,738,050	1,863,562	474,627	489,941
Other.....	18,566	17,665	17,825	4,755	4,418
Total tobacco taxes.....	1,734,021	1,806,816	1,931,504	491,057	506,591
Documentary and certain other stamp taxes:					
Documentary stamp taxes 2/.....	102,141	126,225	131,134	31,871	33,191
Playing cards.....	7,286	7,558	8,075	1,653	1,685
Silver bullion sales or transfers.....	25	34	22	7	4
Total documentary and certain other stamp taxes.....	109,452	133,817	139,231	33,531	34,880
Manufacturers' excise taxes:					
Gasoline 3/.....	1,636,629	1,700,253	2,015,863	451,990	618,338
Lubricating oil, etc.....	69,996	73,685	81,679	22,461	20,198
Tires, tubes, and tread rubber 3/.....	259,820	278,911	304,466	84,427	82,624
Passenger automobiles, chassis, bodies, etc.....	1,170,003	1,039,272	1,331,292	382,944	378,997
Trucks and buses, chassis, bodies, etc. 3/.....	206,104	215,279	271,938	79,787	76,744
Parts and accessories for automobiles, trucks, etc..	166,720	166,234	189,476	46,284	49,715
Radio and television sets, phonographs, components, etc.	146,422	152,566	169,451	31,108	32,077
Refrigerators, freezers, air-conditioners, etc.....	39,379	40,593	50,034	13,549	19,997
Electric, gas, and oil appliances.....	61,400	62,373	69,276	16,038	16,729
Pistols and revolvers.....	1,568	2,028	1,986	469	424
Phonograph records.....	18,282	20,540	24,324	4,522	4,480
Musical instruments.....	14,635	14,590	18,023	3,562	3,496
Sporting goods (other than fishing rods, creels, etc.)	11,255	11,675	13,611	3,886	4,050
Fishing rods, creels, etc.....	4,995	5,589	5,836	1,825	2,088
Business and store machines.....	90,658	93,894	99,370	24,081	24,626
Cameras, lenses, film, and projectors.....	22,546	24,288	26,234	6,242	7,190
Electric light bulbs and tubes.....	24,936	29,401	31,762	7,177	7,660
Firearms (other than pistols and revolvers), shells and cartridges.....	14,617	13,909	15,590	4,500	4,279
Mechanical pencils, pens, and lighters.....	9,060	8,444	9,632	2,079	2,051
Matches.....	5,111	5,262	5,287	1,320	1,274
Total manufacturers' excise taxes.....	3,974,135	3,958,789	4,735,129	1,188,251	1,357,039
Retailers' excise taxes:					
Furs.....	28,544	29,909	30,207	3,910	3,970
Jewelry, etc.....	156,134	156,382	165,699	36,484	38,668
Luggage, etc.....	58,785	61,468	62,573	14,782	17,685
Toilet preparations.....	98,158	107,968	120,211	27,824	30,950
Total retailers' excise taxes.....	341,621	355,728	378,690	83,000	91,274

Footnotes at end of table.

(Continued on following page)

INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Excise Tax Collections - (Continued)

Type of tax	(In thousands of dollars)			First quarter of fiscal year	
	Fiscal year				
	1958	1959	1960	1959 (July-Sept. 1959)	1960 (July-Sept. 1950)
Miscellaneous excise taxes:					
Admissions to theaters, concerts, etc.....	54,683	49,977	34,494	8,871	9,248
Admissions to cabarets, roof gardens, etc.....	42,919	45,117	49,605	11,777	9,119
Club dues and initiation fees.....	60,338	64,813	67,187	19,438	18,122
Toll telephone service, telegraph, cable, radio, etc., wire mileage service, wire and equipment service....	279,375	292,412	312,055	72,923	85,920
General telephone service.....	370,810	398,023	426,242	94,118	122,155
Transportation of oil by pipeline ^{4/}	35,143	7,962	50	1	80
Transportation of persons.....	225,809	227,044	255,459	62,515	65,807
Transportation of property (including coal) ^{4/}	462,989	143,250	3,140	908	521
Use of safe deposit boxes.....	6,137	6,142	6,378	1,506	1,602
Coconut and other vegetable oils processed ^{5/}	9,383	1,689	389	260	53
Sugar.....	85,911	86,378	89,856	23,615	23,169
Diesel and special motor fuels ^{3/ 6/}	46,061	52,528	71,869	16,180	21,840
Narcotics and marihuana, including occupational taxes	1,038	969	1,076	262	258
Coin-operated amusement devices.....	5,780	5,888	5,348	2,885	2,953
Coin-operated gaming devices.....	11,733	11,006	14,989	8,810	11,034
Bowling alleys, pool tables, etc.....	3,139	3,403	3,670	1,914	2,278
Wagering occupational tax.....	628	566	560	254	274
Wagers.....	6,311	6,221	6,084	1,575	1,642
Use tax on highway motor vehicles weighing over 26,000 pounds ^{3/}	33,117	32,532	38,333	27,786	32,920
Adulterated and process or renovated butter, filled cheese, and imported oleomargarine.....	3	2	2	*	*
Firearms transfer and occupational taxes.....	22	29	44	15	12
Other receipts.....	-	-	-	-	-
Total miscellaneous excise taxes.....	1,741,327	1,435,953	1,386,829	355,615	409,009
Total received with returns and from sale of stamps....	10,847,017	10,693,198	11,765,097	2,981,366	3,185,587
Undistributed depository receipts ^{7/}	-36,127	65,771	98,007	23,233	-44,910
Unapplied collections.....	3,378	580	1,637	30	-722
Total excise taxes.....	10,814,268	10,759,549	11,864,741	3,004,630	3,139,955

Source: Internal Revenue Service reports. See also Table 1.

The figures shown include collections for credit to special accounts for certain island possessions. Floor stocks taxes are included with the related classes of tax.

^{1/} Full detail on a monthly basis is available from the Internal Revenue Service.^{2/} Taxes on issuance and transfers of capital stock and of corporate securities (bonds, debentures, etc.), deeds of conveyance, and policies issued by foreign insurers.^{3/} Beginning with the fiscal year 1957, collections reflect the provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (23 U.S.C. 173).^{4/} Repealed effective August 1, 1958, by an act approved June 30, 1958 (26 U.S.C. 4292 note).^{5/} The tax of 3 cents per pound, applicable to the first domestic processing of coconut oil and other vegetable oils, which was suspended from October 1, 1957, through June 30, 1960, under the acts approved August 30, 1957, and May 29, 1959, is further suspended until June 30, 1963, under an act approved April 22, 1960 (26 U.S.C. 4511).^{6/} Excludes diesel fuel not for use in highway vehicles.^{7/} Amount of excise tax depository receipts issued, less amount received with returns and distributed by detailed class of tax.

* Less than \$500.

MONETARY STATISTICS

Table 1.- Money in Circulation
(In millions of dollars except per capita figures)

End of fiscal year or month	Total money in circulation 1/	Paper money							
		Total paper money	Gold certificates	Silver certificates	Treasury notes of 1890 2/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 3/	National bank notes 2/
1953.....	30,125	28,359	37	2,122	1	318	25,609	200	73
1954.....	29,922	28,127	35	2,135	1	320	25,385	180	70
1955.....	30,229	28,372	34	2,170	1	319	25,618	163	67
1956.....	30,715	28,767	33	2,148	1	318	26,055	147	64
1957.....	31,082	29,040	33	2,162	1	321	26,329	133	62
1958.....	31,172	29,071	32	2,200	1	317	26,342	120	59
1959.....	31,914	29,699	31	2,155	1	316	27,029	110	57
1960.....	32,065	29,726	30	2,127	1	318	27,094	100	56
1959-December.....	32,591 4/	30,287	31	2,135	1	312	27,647	105	56
1960-January.....	31,569	29,301	31	2,008	1	302	26,799	104	56
February.....	31,552	29,277	31	2,017	1	308	26,761	103	56
March.....	31,633	29,340	31	2,054	1	310	26,786	102	56
April.....	31,600	29,289	30	2,093	1	312	26,695	102	56
May.....	31,879	29,555	30	2,132	1	319	26,916	101	56
June.....	32,065	29,726	30	2,127	1	318	27,094	100	56
July.....	32,039	29,695	30	2,087	1	316	27,105	99	56
August.....	32,027	29,663	30	2,067	1	316	27,095	98	55
September.....	32,022	29,647	30	2,080	1	317	27,065	98	55
October.....	32,144	29,754	30	2,081	1	317	27,172	97	55

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1953.....	1,766	202	1,150	413	188.72
1954.....	1,795	212	1,165	419	184.24
1955.....	1,858	223	1,202	433	182.91
1956.....	1,948	237	1,259	453	182.64
1957.....	2,042	253	1,315	474	181.52
1958.....	2,101	268	1,346	487	179.08
1959.....	2,215	285	1,415	514	180.20
1960.....	2,338	305	1,484	549	177.61
1959-December.....	2,304	298	1,468	538	181.82
1960-January.....	2,268	297	1,436	535	175.92
February.....	2,275	298	1,440	536	175.63
March.....	2,294	299	1,455	540	175.87
April.....	2,311	300	1,467	543	175.48
May.....	2,324	303	1,475	546	176.81
June.....	2,338	305	1,484	549	177.61
July.....	2,345	307	1,485	553	177.22
August.....	2,364	312	1,495	558	176.86
September.....	2,375	314	1,500	562	176.56r
October.....	2,390	315	1,509	566	176.98

Source: Circulation Statement of United States Money.

- 1/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve Banks and agents.
- 2/ Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.
- 3/ Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

- 4/ Highest amount to date.
- 5/ Based on the Bureau of the Census estimated population. Through 1958 the estimated population is for the "conterminous" United States (that is, exclusive of Alaska, Hawaii, and the outlying areas such as Puerto Rico, Guam, and the Virgin Islands); Alaska is included for 1959 and both Alaska and Hawaii for 1960.
- r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold (\$35 per fine ounce)	Silver (\$1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1953.....	22,462.8	3,814.3	14.5
1954.....	21,927.0	3,863.1	15.0
1955.....	21,677.6	3,922.4	15.3
1956.....	21,799.1	3,994.5	15.5
1957.....	22,622.9	4,116.6	15.4
1958.....	21,356.2	4,306.0	16.8
1959.....	19,704.6 ^{1/}	4,414.1	18.3
1960.....	19,322.2	4,394.5	18.5
1959-December.....	19,455.9	4,382.7	18.4
1960-January.....	19,443.6	4,379.4	18.4
February.....	19,420.5	4,376.4	18.4
March.....	19,407.8	4,375.6	18.4
April.....	19,359.6	4,390.2	18.5
May.....	19,352.1	4,390.3	18.5
June.....	19,322.2	4,394.5	18.5
July.....	19,143.8	4,393.7	18.7
August.....	19,005.2	4,391.1	18.8
September.....	18,684.6	4,387.7	19.0
October.....	18,402.1	4,384.1	19.2

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

^{1/} See Table 3, footnote 2.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. ^{1/}	Balance of gold in Treasurer's account
1953.....	22,029.5	21,545.7	483.7
1954.....	21,712.5	21,223.5	489.0
1955.....	21,690.4	21,199.1	491.2
1956.....	21,949.5	21,458.3	491.2
1957.....	22,781.0	22,272.9	508.1
1958.....	20,534.3	20,138.2	396.1
1959.....	19,455.9 ^{2/}	19,350.5	105.4
1960-January.....	19,443.6	19,341.2	102.4
February.....	19,420.5	19,320.6	99.9
March.....	19,407.8	19,299.2	108.6
April.....	19,359.6	19,253.0	106.6
May.....	19,352.1	19,245.2	107.0
June.....	19,322.2	19,215.5	106.8
July.....	19,143.8	19,024.9	118.9
August.....	19,005.2	18,895.1	110.1
September.....	18,684.6	18,580.1	104.5
October.....	18,402.1	18,292.9	109.2

Source: Circulation Statement of United States Money.

^{1/} Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of \$156.0 million against United States notes and Treasury notes of 1890.^{2/} The United States payment of the \$343.8 million increase in its gold subscription to the International Monetary Fund, authorized by the act approved June 17, 1959 (22 U.S.C.286e) was made on June 23, 1959 (see "Budget Receipts and Expenditures," Table 4, footnote 10).

MONETARY STATISTICS

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at \$1.29+ per fine ounce
	Securing silver certificates <u>1/</u>		In Treasurer's account					
	Silver bullion <u>2/</u>	Silver dollars	Subsidiary coin <u>3/</u>	Bullion for recoinage <u>4/</u>	Bullion at cost	Silver dollars <u>1/</u>	Subsidiary coin <u>3/</u>	
1953.....	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954.....	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955.....	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956.....	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957.....	2,212.9	219.0	8.2	-	92.3	269.3	1,402.6	4,185.4
1958.....	2,245.0	202.7	14.9	-	148.3	285.4	1,446.2	4,362.5
1959.....	2,251.4	182.3	3.2	-	127.4	305.5	1,513.4	4,382.7
1960-January.....	2,251.4	182.0	11.1	-	121.5	305.8	1,513.6	4,379.4
February.....	2,251.4	181.6	19.2	*	115.0	306.2	1,514.8	4,376.4
March.....	2,251.4	180.1	23.9	*	109.2	307.7	1,520.5	4,375.6
April.....	2,251.4	176.2	14.8	-	116.0	311.6	1,532.0	4,390.2
May.....	2,251.4	175.2	12.4	*	114.2	312.6	1,537.8	4,390.3
June.....	2,252.1	174.3	6.9	.3	114.9	313.5	1,545.2	4,394.5
July.....	2,252.1	171.7	6.7	-	113.0	316.0	1,548.5	4,393.7
August.....	2,252.1	167.6	4.4	-	108.7	320.1	1,555.8	4,391.1
September.....	2,252.1	164.7	6.6	-	103.2	322.9	1,559.7	4,387.7
October.....	2,252.1	163.0	4.7	-	97.4	324.6	1,567.8	4,384.1

Source: Circulation Statement of United States Money; Office of the

Treasurer of the United States.

1/ Valued at \$1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at \$1.38+ per fine ounce.

4/ Valued at \$1.38+ per fine ounce or at \$1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

* Less than \$50,000.

MONETARY STATISTICS

Table 5.- Seigniorage

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor) 2/	Sources of seigniorage on silver bullion revalued 1/					Total seigniorage on silver revalued 2/	Potential seigniorage on silver bullion at cost in Treasurer's account 3/
		Misc. silver (incl. silver bullion held June 14, 1934)	Silver Pur- chase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Newly mined silver 2/			
					Proclamation of Dec. 21, 1933	Acts of July 6, 1939, and July 31, 1946		
1935.....	18.5	48.7	226.2	34.5	16.8	-	326.2	274.9
1936.....	46.1	48.7	302.7	34.7	36.0	-	422.1	397.5
1937.....	63.7	48.7	366.7	34.7	58.0	-	508.1	541.6
1938.....	69.5	48.7	457.7	34.7	74.9	-	616.0	758.8
1939.....	91.7	48.7	530.7	34.7	87.3	4.2	705.6	950.6
1940.....	122.2	48.7	562.7	34.7	87.6	25.7	759.4	1,055.8
1941.....	182.1	48.7	580.4	34.7	87.6	48.3	799.7	1,089.0
1942.....	245.7	48.7	584.3	34.7	87.6	63.6	818.9	1,048.2
1943.....	299.6	48.7	584.3	34.7	87.6	65.3	820.6	967.3
1944.....	362.3	48.7	584.3	34.7	87.6	65.4	820.7	717.3
1945.....	429.5	48.7	701.6	34.7	87.6	65.5	938.1	333.2
1946.....	491.9	48.7	832.1	34.7	87.6	66.5	1,069.6	161.2
1947.....	520.5	48.7	832.1	34.7	87.6	74.5	1,077.6	146.8
1948.....	559.2	48.7	832.2	34.7	87.6	84.6	1,087.8	129.9
1949.....	578.7	48.7	833.6	34.7	87.6	93.5	1,098.1	127.2
1950.....	596.6	48.7	833.7	34.7	87.6	104.7	1,109.3	111.7
1951.....	642.3	48.7	833.7	34.7	87.6	114.6	1,119.2	81.9
1952.....	694.2	48.7	833.7	34.7	87.6	125.4	1,130.0	57.2
1953.....	742.2	48.7	833.7	34.7	87.6	134.7	1,139.3	34.9
1954.....	792.9	48.7	833.7	34.7	87.6	143.8	1,148.4	6.6
1955.....	807.0	48.7	833.7	34.7	87.6	150.8	1,155.4	14.3
1956.....	839.6	48.7	833.7	34.7	87.6	155.2	1,159.8	50.0
1957.....	890.3	48.7	833.7	34.7	87.6	156.4	1,161.0	72.9
1958.....	932.0	48.7	833.7	34.7	87.6	166.0	1,170.6	114.0
1959.....	981.6	48.7	833.7	34.7	87.6	167.9	1,172.5	98.3
1960-January.....	986.0	48.7	833.7	34.7	87.6	167.9	1,172.5	94.0
February.....	991.0	48.7	833.7	34.7	87.6	167.9	1,172.5	88.7
March.....	997.5	48.7	833.7	34.7	87.6	167.9	1,172.5	83.5
April.....	1,002.4	48.7	833.7	34.7	87.6	167.9	1,172.5	88.1
May.....	1,006.7	48.7	833.7	34.7	87.6	167.9	1,172.5	87.4
June p.....	1,009.8	48.7	833.7	34.7	87.6	167.9	1,172.5	87.5
July p.....	1,011.5	48.7	833.7	34.7	87.6	167.9	1,172.5	87.3
August p.....	1,017.8	48.7	833.7	34.7	87.6	167.9	1,172.5	83.4
September p.....	1,023.6	48.7	833.7	34.7	87.6	167.9	1,172.5	76.0

Source: Bureau of Accounts.

^{1/} These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.^{2/} Total of seigniorage on coins and on newly mined silver, beginning

with that for July 1959, is included under coins; the breakdown is not available after June 1959.

^{3/} The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.
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CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously

published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in six tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually, appearing in the April issue through 1958 and in the March issue thereafter. Table 6, purchases and sales of long-term securities by foreigners during the preceding calendar year, also appears annually, beginning with the May 1959 issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement Between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41.....	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942.....	622.6	532.5	485.9	46.6	90.1	97.5	-7.4
1943.....	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944.....	452.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945.....	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946.....	-803.0	-752.6	-418.4	-334.2	-50.4	-315.5	265.1
1947.....	345.5	547.2	636.2	-89.1	-201.7	-240.7	39.0
1948.....	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949.....	193.8	-24.8	-100.0	75.2	218.6	190.8	27.8
1950.....	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951.....	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952.....	1,260.6	1,558.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953.....	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954.....	637.1	1,419.5	1,270.2	149.3	-782.4	-482.0	-300.4
1955.....	1,175.0	1,367.3	682.1	685.2	-192.4	-162.0	-30.4
1956.....	586.5	1,494.7	1,338.4	156.4	-908.3	-397.2	-511.1
1957.....	-614.9	360.9	219.1	141.8	-975.8	-253.7	-722.1
1958.....	-707.1	998.1	1,000.8	-2.7	-1,705.2	-342.6	-1,362.5
1959.....	3,521.8r	4,352.8r	3,228.4	1,124.4r	-831.0	-81.3	-749.7
1960-January.....	62.6	130.4	2.8	127.6	-67.8	-77.2	9.4
February.....	35.2	172.0	94.7	77.3	-136.8	20.0	-156.8
March.....	108.4	274.6	189.4	85.1	-166.2	-47.2	-119.0
April.....	294.3r	325.9r	178.1	147.8r	-31.6	20.4	-52.0
May.....	274.3	273.8	326.7	-52.9	.4	16.8	-16.4
June.....	183.9	335.7	254.5	81.2	-151.8	-73.9	-77.9
July.....	-37.8	301.2	313.8	-12.7	-339.0	-297.7	-41.3
August.....	263.7	347.9	475.4	-127.5	-84.2	-58.7	-25.6
September p....	-109.9r	-73.7r	-7.2r	-66.5	-36.2	-12.6	-23.6
October p.....	-61.6	144.0	214.9	-70.9	-205.6	-185.9	-19.7

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	Inter-national			Loans to foreign banks	Other	
1942.....	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943.....	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944.....	5,596.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945.....	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946.....	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947.....	7,116.4	1,832.1	2,972.7	2,262.0	49.7	948.9	292.9	490.6	165.4
1948.....	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949.....	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950.....	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951.....	9,302.2	3,547.6	4,041.2	1,641.1	72.2	968.4	177.2	699.4	91.8
1952.....	10,546.1	4,654.2	4,245.6	1,584.9	61.4	1,048.7	122.9	847.5	78.4
1953.....	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954.....	12,918.6	6,770.1	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955.....	13,600.7	6,952.8	4,726.5	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956.....	14,939.1	8,045.4 1/	5,392.8 1/	1,452.1	48.8	1,945.7	405.4	1,390.8	149.6
1957.....	15,158.3	7,916.6 1/	5,665.3 1/	1,517.3	59.0	2,199.4	385.5	1,666.5	147.3
1958.....	16,159.1	8,664.9	5,890.8	1,544.0	59.4	2,542.0	439.4	1,904.9	197.7
1959.....	19,387.5	9,145.1	7,007.1	3,158.1	77.2	2,623.3	497.6	1,908.5	217.2
1960-January.....	19,390.3	8,896.3	7,300.1	3,137.7	56.3	2,700.5	519.7	1,971.4	209.3
February.....	19,485.0	8,871.2	7,272.3	3,285.3	56.3	2,680.5	490.4	1,996.5	193.6
March.....	19,674.4	8,999.4	7,313.7	3,299.6	61.6	2,727.7	474.8	2,045.3	207.6
April.....	19,852.5	9,197.9	7,356.4	3,233.4	64.9	2,707.3	484.4	2,005.2	217.7
May.....	20,179.2	9,247.0	7,507.2	3,357.5	67.5	2,690.5	486.9	1,979.2	224.5
June.....	20,433.7	9,572.1	7,470.9	3,314.9	75.8	2,764.5	473.2	2,011.4	279.9
July.....	20,747.6	9,728.3	7,609.1	3,333.6	76.6	3,062.1	489.0	2,176.4	396.7
August.....	21,222.9	10,123.8	7,549.4	3,466.3	83.4	3,120.8	494.6	2,217.4	408.8
September p.,	21,215.7	10,068.4	7,472.5	3,564.6	110.2	3,133.4	483.6	2,235.0	414.7
October p.....	21,430.6	10,291.1	7,323.5	3,681.2	134.8	3,319.3	504.7	2,359.0	455.5

1/ Beginning in August 1956 and again in April 1957, certain accounts previously classified as "Other foreign" are included in "Foreign official."

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Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942.....	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943.....	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944.....	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945.....	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946.....	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947.....	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948.....	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949.....	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950.....	1,236.4	294.3	942.1	107.7	138.3	-6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951.....	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952.....	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953.....	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954.....	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955.....	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956.....	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1957.....	666.1	718.3	-52.1	310.2	258.9	51.3	1,306.4	1,163.8	142.6	2,282.8	2,141.0	141.8
1958.....	1,223.9	1,187.6	36.3	361.4	344.0	17.3	1,397.3	1,453.6	-56.3	2,982.5	2,985.2	-2.7
1959.....	1,216.9r	528.0	688.9r	368.8	296.2	72.6	2,224.4	1,861.5	362.9	3,810.1r	2,685.7	1,124.4r
1960-Jan....	103.9	53.5	50.4	29.8	24.3	5.5	199.3	127.6	71.7	333.0	205.4	127.6
Feb.....	119.5	87.8	31.6	36.8	25.4	11.4	157.4	123.1	34.3	313.7	236.4	77.3
March....	112.7	70.3	42.3	42.4	28.8	13.6	156.1	126.9	29.2	311.2	226.1	85.1
April....	188.0r	85.7	102.3r	34.7	23.0	11.7	155.9	122.1	33.8	378.6r	230.8	147.8r
May.....	165.9	241.4	-75.5	40.5	24.0	16.5	164.8	158.7	6.1	371.2	424.1	-52.9
June....	198.4	169.5	28.8	41.1	34.9	6.2	231.3	185.2	46.1	470.7	389.5	81.2
July....	48.0	57.6	-9.6	35.0	37.4	-2.3	154.1	154.8	-.7	237.1	249.8	-12.7
Aug....	60.5	184.4	-123.9	40.3	47.9	-7.6	143.5	139.4	4.0	244.3	371.8	-127.5
Sept p..	44.5	93.4	-48.9	37.9	37.3	.6	143.4	161.7	-18.2	225.8	292.3	-66.5
Oct p..	148.4	197.8	-49.4	30.8	31.0	-.2	134.6	155.8	-21.2	313.8	384.6	-70.9

1/ Through 1949, includes transactions in corporate bonds.

2/ Through 1949, included with transactions in U. S. Government bonds and notes.

3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

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CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943.....	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944.....	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945.....	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946.....	755.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947.....	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948.....	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949.....	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950.....	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951.....	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952.....	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953.....	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954.....	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955.....	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956.....	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1957.....	699.0	1,392.0	-693.1	592.8	621.9	-29.1	1,291.8	2,014.0	-722.1
1958.....	889.0	1,915.1	-1,026.1	467.2	803.7	-336.4	1,356.2	2,718.8	-1,362.5
1959.....	945.6	1,457.6	-512.0	566.1	803.8	-237.7	1,511.7	2,261.5	-749.7
1960-January.....	57.5	58.7	-1.2	55.5	45.0	10.6	113.0	103.6	9.4
February.....	76.7	238.1	-161.4	41.1	36.4	4.6	117.8	274.5	-156.8
March.....	56.9	174.0	-117.1	42.4	44.2	-1.8	99.2	218.2	-119.0
April.....	75.5	108.7	-33.2	40.5	59.3	-18.8	116.1	168.0	-52.0
May.....	58.5	86.9	-28.4	57.7	45.7	12.0	116.2	132.6	-16.4
June.....	83.7	142.1	-58.5	50.2	69.6	-19.4	133.8	211.7	-77.9
July.....	52.6	82.8	-30.2	34.5	45.6	-11.1	87.2	128.5	-41.3
August.....	36.1	48.5	-12.4	34.7	47.9	-13.2	70.8	96.4	-25.6
September p.....	73.0	87.8	-14.8	35.6	44.4	-8.8	108.5	132.1	-23.6
October p.....	244.2	264.1	-19.9	34.9	34.7	.2	279.0	298.7	-19.7

n.a. Not available.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
 Table 1.- Short-Term Banking Liabilities to Foreigners 1/
 (Position at end of period in millions of dollars)

Country	Calendar year				1960						
	1956	1957	1958	1959	April	May	June	July	August	September	October p
Europe:											
Austria.....	296.4	348.9	411.2	331.4	233.5	220.7	198.0	196.5	203.3	223.2	229.4
Belgium.....	116.9	130.2	115.1	138.1	134.3	140.9	148.8	172.2	165.8	145.9	139.7
Czechoslovakia.....	.5	.7	.6	.7	.8	.9	.9	1.0	1.3	.9	.7
Denmark.....	65.5	112.5	168.8	136.5	92.1	81.8	79.8	72.1	52.6	47.3	53.2
Finland.....	53.2	64.5	68.8	77.1	75.2	70.7	60.8	64.3	49.0	46.9	47.9
France.....	626.2	353.7	532.1	655.3	711.3	726.4	759.1	649.7	726.3	646.4	658.5
Germany, Federal Republic of....	1,834.5	1,557.2	1,754.7	1,987.3	2,198.8	2,220.4	2,473.0	2,703.9	2,868.0	3,109.3	3,292.1
Greece.....	177.4	153.5	126.3	186.3	145.9	127.8	112.1	97.3	74.9	77.9	54.4
Italy.....	929.6	1,078.6	1,120.8	1,369.3	1,142.3	1,049.7	1,060.1	1,094.7	1,126.5	1,016.9	981.0
Netherlands.....	133.7	202.5	338.7	485.2	442.4	430.0	411.8	386.3	355.4	299.8	288.7
Norway.....	66.6	93.4	129.6	95.5	96.1	96.9	100.6	88.2	85.2	85.2	83.2
Poland.....	3.3	3.2	4.9	4.0	5.5	8.8	7.3	5.2	6.0	5.1	8.0
Portugal.....	137.0	142.1	163.0	137.5	112.8	104.3	87.8	87.7	86.8	88.5	84.1
Rumania.....	.9	.8	.9	.9	.9	1.0	1.0	1.8	1.2	1.1	1.1
Spain.....	43.2	24.3	36.2	86.1	108.2	119.7	149.0	132.7	132.1	137.0	186.5
Sweden.....	217.2	260.3	303.4	212.5	264.5	266.5	260.9	250.4	249.8	224.5	219.5
Switzerland.....	835.8	967.0	851.9	969.3	929.6	927.9	938.9	877.7	819.9	806.2	755.8
Turkey.....	20.4	18.3	20.1	30.7	23.5	23.8	18.7	17.6	14.1	16.1	17.5
U.S.S.R.....	.8	.7	2.2	2.6	3.2	3.5	10.5	2.3	2.3	3.4	3.2
United Kingdom.....	1,012.1	1,275.4	872.9	989.6	1,331.8	1,491.7	1,591.3	1,728.1	1,791.7	1,809.3	1,771.2
Yugoslavia.....	17.0	10.6	9.5	6.2	9.2	7.4	8.8	7.9	10.3	8.4	8.8
Other Europe.....	276.9	343.7	676.1	575.7	432.0	530.8	454.6	367.4	359.6	383.6	396.0
Total Europe.....	6,864.9	7,141.8	7,707.9	8,477.9	8,493.9	8,651.6	8,933.8	9,005.0	9,182.1	9,182.8	9,280.4
Canada.....	1,515.5	1,623.0	2,019.2	2,198.9	2,387.5	2,424.0	2,531.8	2,690.9	2,707.2	2,665.8	2,721.6
Latin America:											
Argentina.....	145.7	136.8	149.8	336.8	386.4	411.9	388.1	394.3	393.2	370.3	324.3
Bolivia.....	28.6	26.3	22.2	24.4	19.9	21.7	20.7	20.3	19.8	22.7	21.6
Brazil.....	224.7	132.2	138.1	150.7	158.6	171.5	162.3	162.0	176.5	173.0	185.1
Chile.....	90.6	75.1	100.0	184.5	146.7	155.9	144.3	131.6	132.0	137.0	116.2
Colombia.....	152.9	152.9	168.8	216.8	204.9	204.9	189.0	184.6	175.1	166.6	180.9
Cuba.....	211.5	235.0	286.5	163.8	146.5	138.3	130.5	120.4	111.3	105.0	90.0
Dominican Republic.....	68.2	53.6	39.7	36.9	29.4	35.4	35.1	35.5	35.7	33.0	33.6
Guatemala.....	63.7	65.4	41.6	37.1	54.0	52.2	46.4	39.5	36.8	40.6	40.7
Mexico.....	433.0	386.3	418.2	442.4	437.0	408.5	354.8	390.1	399.1	374.5	356.8
Netherlands Antilles and Surinam.....	68.6	73.4	79.4	85.8	82.0	86.2	92.7	98.4	89.9	88.2	78.4
Panama, Republic of.....	109.3	136.0	146.3	129.2	129.3	122.5	115.7	123.2	132.7	126.8	125.6
Peru.....	83.6	59.9	77.1	82.2	81.5	78.5	76.8	82.2	77.3	69.6	64.3
El Salvador.....	25.5	27.2	26.2	28.0	33.1	33.4	30.5	27.3	22.6	22.4	22.0
Uruguay.....	73.3	55.1	82.4	61.5	61.9	62.9	59.7	54.8	53.8	63.7	61.3
Venezuela.....	455.5	835.3	494.1	276.9	317.0	351.4	300.7	355.3	407.3	333.3	349.8
Other Latin America.....	111.2	124.4	133.0	148.3	190.2	190.9	284.8	274.9	281.6	305.4	312.0
Total Latin America.....	2,345.7	2,575.1	2,403.4	2,405.5	2,478.5	2,526.1	2,432.3	2,494.4	2,544.7	2,431.9	2,362.7
Asia:											
China Mainland.....	35.5	36.3	36.0	35.8	35.8	35.2	35.2	35.3	35.2	34.6	34.5
Hong Kong.....	66.2	69.7	61.6	60.0	61.3	58.0	58.1	58.8	58.5	58.8	57.7
India.....	76.5	82.4	77.3	114.3	67.8	67.0	59.4	54.6	51.4	50.1	36.4
Indonesia.....	185.7	150.7	108.4	138.6	152.0	137.8	154.7	157.7	164.0	161.7	170.1
Iran.....	19.7	55.3	42.7	46.6	38.7	46.7	37.4	34.8	26.8	24.5	25.9
Israel.....	45.0	52.2	55.9	86.5	93.4	91.5	80.0	68.0	72.3	58.7	61.8
Japan.....	1,016.5	585.7	935.1	1,285.1	1,412.5	1,444.6	1,475.6	1,536.2	1,627.2	1,705.2	1,757.9
Korea, Republic of.....	99.4	117.0	145.5	147.6	140.2	136.0	139.0	142.9	143.7	148.0	152.8
Philippines.....	272.4	174.5	176.3	171.5	183.7	194.4	197.8	216.3	219.4	223.7	217.2
Taiwan.....	60.5	85.8	98.7	94.1	91.4	90.0	89.5	87.4	88.7	88.5	85.9
Thailand.....	148.3	156.5	133.3	135.8	142.4	151.7	154.2	158.4	163.4	166.4	169.5
Other Asia.....	389.3	380.2	334.6	458.3	423.3	363.8	343.3	304.0	286.3	276.6	227.8
Total Asia.....	2,415.1	1,946.3	2,205.3	2,774.2	2,842.7	2,816.8	2,824.3	2,854.5	2,936.7	2,997.0	2,997.3
Other countries:											
Australia.....	34.2	84.8	78.9	110.5	135.4	112.7	114.0	107.0	94.7	99.6	87.5
Congo, Republic of the 2/.....	44.2	39.3	29.8	31.3	37.2	45.5	36.7	25.1	27.4	29.1	34.2
Egyptian Region - U.A.R. 3/.....	50.3	40.1	16.2	20.3	39.3	41.0	41.8	45.8	40.2	22.1	23.6
Union of South Africa.....	52.9	37.6	29.6	48.7	38.6	30.2	39.7	36.0	32.3	30.6	29.5
All other.....	114.2	153.0	124.9	162.1	166.0	173.9	164.4	155.3	191.3	192.2	212.6
Total other countries.....	345.9	354.7	279.3	372.9	416.5	403.3	396.6	369.2	385.9	373.6	387.4
International.....	1,452.1	1,517.3	1,544.0	3,158.1	3,233.4	3,357.5	3,314.9	3,333.6	3,466.3	3,564.6	3,681.2
Grand total.....	14,939.1	15,158.3	16,159.1	19,387.5	19,852.5	20,179.2	20,433.7	20,747.6	21,222.9	21,215.7	21,430.6

1/ Liabilities to countries not regularly reported separately are published annually in Section IV, Table 5.

2/ Formerly Belgian Congo.

3/ Data on liabilities to the Syrian Region - U.A.R. are published annually in Section IV, Table 5.

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CAPITAL MOVEMENTS

Section II - Summary by Countries
Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1960						
	1956	1957	1958	1959	April	May	June	July	August	September p	October p
Europe:											
Austria.....	6.7	6.4	7.1	4.3	2.0	2.0	2.3	3.1	2.2	3.2	2.5
Belgium.....	28.1	24.5	64.6	56.3	51.1	46.1	50.4	49.1	44.0	44.1	47.5
Czechoslovakia.....	.2	.1	.7	1.2	1.3	1.6	2.3	1.0	1.0	1.5	1.4
Denmark.....	12.2	10.7	14.3	18.1	8.9	7.3	6.8	6.4	7.3	8.9	10.2
Finland.....	3.5	4.1	5.9	8.4	8.8	8.3	7.7	8.5	7.3	8.2	9.1
France.....	18.3	114.4	102.1	57.1	25.3	26.2	28.2	26.9	32.9	28.9	32.2
Germany, Federal Republic of....	157.0	140.0	76.5	54.0	55.5	54.8	62.3	63.3	67.8	76.7	83.8
Greece.....	4.3	6.3	7.2	4.8	3.7	3.6	4.1	5.4	5.7	5.5	5.1
Italy.....	43.2	56.3	35.7	29.7	32.5	31.8	31.7	29.7	35.3	33.2	42.2
Netherlands.....	20.9	29.4	55.6	38.3	26.2	35.5	34.2	36.2	30.1	28.5	31.5
Norway.....	23.4	23.4	22.2	7.1	6.3	7.1	7.3	7.5	8.6	10.7	16.1
Poland.....	*	3.6	3.5	3.7	4.2	4.2	4.0	4.6	4.7	5.4	6.8
Portugal.....	1.6	2.0	2.1	2.1	1.9	1.8	1.7	1.7	1.8	2.7	3.0
Rumania.....	*	*	-	-	-	-	-	-	-	*	-
Spain.....	7.6	8.1	29.7	8.4	6.3	5.3	4.8	6.6	7.5	9.7	7.7
Sweden.....	13.1	10.2	24.0	18.6	19.3	23.0	21.9	22.0	18.1	23.0	25.3
Switzerland.....	28.9	34.5	42.4	38.4	41.2	35.9	42.2	36.4	40.9	44.5	53.6
Turkey.....	87.6	76.2	72.5	47.3	67.4	60.0	62.2	55.2	58.5	60.8	58.0
U.S.S.R.....	-	-	.1	-	-	-	-	*	*	*	.4
United Kingdom.....	104.4	97.5	123.9	120.7	129.4	134.7	180.7	233.7	239.0	239.8	218.9
Yugoslavia.....	.3	.2	.9	2.9	11.0	11.9	12.2	12.3	11.3	9.5	7.3
Other Europe.....	6.3	5.8	5.2	12.7	9.3	7.6	7.8	6.8	7.3	7.6	7.1
Total Europe.....	567.5	653.6	695.9	534.0	511.6	508.6	574.9	616.5	631.3	652.3	669.7
Canada.....	157.3	154.1	242.5	272.3	254.2	258.4	272.4	336.2	341.0	356.4	392.4
Latin America:											
Argentina.....	15.4	28.3	39.8	59.6	63.0	68.3	75.8	80.8	86.6	95.9	107.6
Bolivia.....	4.3	3.2	3.1	3.3	3.5	3.7	3.7	4.0	3.8	3.8	4.0
Brazil.....	72.1	99.5	147.5	117.1	147.6	161.3	156.4	172.5	176.1	189.3	212.2
Chile.....	16.2	32.6	52.1	59.3	49.8	50.3	50.1	56.6	54.4	56.5	55.5
Colombia.....	145.1	103.2	50.6	67.9	75.0	77.2	76.7	80.5	78.3	79.3	77.1
Cuba.....	89.8	113.1	166.1	115.1	92.5	76.5	66.5	61.6	54.8	30.6	28.6
Dominican Republic.....	6.8	14.7	19.1	28.9	20.1	19.0	17.4	16.4	17.8	17.0	17.5
Guatemala.....	7.3	7.8	11.8	10.2	13.3	13.4	10.7	10.6	11.4	11.1	12.0
Mexico.....	212.9	231.0	293.0	290.8	296.5	324.8	320.6	335.4	332.6	316.4	303.3
Netherlands Antilles and Surinam.....	4.9	2.3	5.9	4.0	3.4	4.7	5.1	5.2	5.5	4.3	4.2
Panama, Republic of.....	12.2	18.5	23.4	17.9	16.7	22.1	17.1	17.2	16.2	20.4	19.0
Peru.....	34.7	30.8	30.7	36.0	39.7	41.2	43.5	42.8	45.6	42.9	41.8
El Salvador.....	10.9	8.4	9.8	14.8	4.9	5.6	6.6	6.9	8.9	13.9	18.6
Uruguay.....	14.9	41.7	51.9	47.1	51.6	49.1	42.1	38.3	39.4	52.2	54.8
Venezuela.....	143.9	169.9	241.7	246.7	241.7	156.6	169.2	224.2	219.2	163.7	232.7
Other Latin America.....	49.2	51.0	52.9	56.7	52.4	50.4	49.9	51.1	51.5	53.9	57.2
Total Latin America.....	840.4	955.8	1,099.3	1,175.4	1,171.8	1,124.0	1,111.4	1,204.1	1,202.1	1,151.2	1,246.1
Asia:											
China Mainland.....	2.5	2.5	2.5	2.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Hong Kong.....	3.8	6.9	5.5	10.4	10.7	11.7	11.2	10.4	9.6	8.9	7.8
India.....	5.7	5.6	4.1	5.8	7.7	7.7	7.4	8.8	7.1	9.1	10.7
Indonesia.....	.3	.2	.2	.3	.3	.5	.5	.5	.4	.3	.4
Iran.....	20.1	21.7	27.3	29.4	34.8	33.2	34.5	36.0	37.6	35.8	34.6
Israel.....	16.4	23.6	23.3	14.3	15.3	15.5	17.0	16.2	14.7	14.2	15.0
Japan.....	170.2	145.6	178.6	323.7	456.0	487.8	496.9	584.3	626.8	644.7	679.0
Korea, Republic of.....	.7	1.6	1.3	1.2	1.4	1.7	1.7	1.8	3.1	2.5	3.3
Philippines.....	15.6	52.9	66.8	23.9	21.7	21.4	14.1	22.4	25.8	23.0	24.9
Taiwan.....	5.5	5.7	6.1	9.0	9.9	9.7	10.9	10.0	9.9	6.0	8.2
Thailand.....	9.0	13.7	12.8	14.7	10.4	11.9	11.1	14.6	13.6	15.3	15.4
Other Asia.....	87.5	106.1	106.5	150.7	145.1	140.7	138.7	136.7	134.6	144.5	141.4
Total Asia.....	337.5	386.1	435.1	585.8	715.1	743.4	745.7	844.0	884.7	905.9	942.4
Other countries:											
Australia.....	10.6	12.7	12.8	17.6	19.1	20.8	22.6	24.6	25.5	27.2	28.9
Congo, Republic of the 1/.....	5.9	5.1	3.7	3.1	3.0	3.1	3.1	2.9	2.5	4.5	2.5
Egyptian Region - U.A.R. 2/.....	2.0	1.0	2.5	2.0	2.0	1.4	2.0	1.7	1.3	1.8	2.3
Union of South Africa.....	7.9	12.0	21.1	11.8	11.3	11.2	11.2	11.6	10.5	10.7	10.3
All other.....	16.7	18.9	29.1	21.3	19.2	19.4	21.1	20.4	21.9	23.3	24.7
Total other countries.....	43.0	49.7	69.2	55.8	54.6	55.9	59.9	61.2	61.7	67.5	68.7
International.....	-	*	-	-	-	.2	.2	.2	-	-	-
Grand total.....	1,945.7	2,199.4	2,542.0	2,623.3	2,707.3	2,690.5	2,764.5	3,062.1	3,120.8	3,133.4	3,319.3

* Less than \$50,000.

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1/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1960						
	1956	1957	1958	1959	April	May	June	July	August	September p	October p
Europe:											
Austria.....	768	-6	-1,018	70	26	43	22	25	1	-4	20
Belgium.....	25,355	9,886	-4,795	5,897	-372	2,079	1,488	-63	4,228	810	-4,088
Czechoslovakia.....	118	1	-	-	-	-	-	-	-	-	-
Denmark.....	-1,196	-702	678	57,037	73	-10,389	60	-27	-9	-127	-8,134
Finland.....	-59	-37	-4,476	200	-1	-	-	-30	-	-43	-61
France.....	-120,635	9,543	5,235	62,303	3,476	-16,336	902	1,187	1,831	-1,252	1,973
Germany, Federal Republic of..	6,596	3,012	1,337	22,749	2,191	1,013	382	-942	-335	-824	-794
Greece.....	-514	61	-5,715	276	-69	-38	3	38	-15	1	11
Italy.....	422	672	1,871	6,937	4	-561	657	366	442	4,405	4,851
Netherlands.....	-42,427	39,416	-7,645	38,327	1,234	2,887	1,874	-1,410	-728	-1,509	-4,791
Norway.....	37,977	19,046	18,303	24,196	5,006	5,786	4,943	-1,691	769	1,599	-11,548
Poland.....	6	37	-26	-9	-	-	-	-	-1	-	-1
Portugal.....	1,603	4,494	2,109	2,415	1,982	2,526	1,899	-407	651	-51	1,145
Rumania.....	-	-14	-	-17	-	-	-	-	-	-	-
Spain.....	1,001	-651	-2,249	-517	-29	4	85	49	36	168	114
Sweden.....	-47	6,111	4,339	92,384	1,170	627	-2,583	1,257	-970	-704	-1,043
Switzerland.....	233,939	98,302	-32,303	265,643	21,556	1,174	28,748	-2,947	5,741	-12,397	315
Turkey.....	-7	79	36	391	15	-23	2	2	55	27	-25
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	7,659	79,027	-12,228	143,358	7,587	1,630	42,498	-4,002	-17,416	-8,701	-37,360
Yugoslavia.....	120	-165	-26	-2	-	-	-	-	-	-	-
Other Europe.....	10,340	23,161	-3,624	23,644	1,371	1,343	68	408	-414	3,310	2,198
Total Europe.....	161,019	291,273	-40,197	745,282	45,220	-8,235	81,048	-8,187	-6,134	-15,292	-57,218
Canada.....	-123,507	-8,357	-202,213	80,696	-1,895	-2,482	-49,148	-16,860	-16,488	-10,102	-6,068
Latin America:											
Argentina.....	3,066	1,255	281	3,385	-327	-278	11	-243	-395	106	-30
Bolivia.....	492	-448	-333	169	16	88	23	-21	-23	-22	37
Brazil.....	1,832	869	-623	2,147	173	-6	-124	-144	78	26	-70
Chile.....	2,260	963	-2,601	-497	-94	-105	-34	265	121	271	383
Colombia.....	1,694	1,292	410	1,094	-244	31	43	88	-47	-23	-128
Cuba.....	9,087	-8,738	-68,517	-2,276	35	269	282	100	65	-19,911	-26,690
Dominican Republic.....	778	-20	232	379	108	45	-18	116	116	170	246
Guatemala.....	-29	408	1,656	292	-23	502	-44	78	95	-58	236
Mexico.....	4,723	2,028	2,561	1,321	-31	-57	312	159	368	641	-1,854
Netherlands Antilles and Surinam.....	3,903	3,810	25,546	19,538	2,060	3,228	427	1,661	1,865	1,616	3,469
Panama, Republic of.....	-1,789	524	-726	2,912	-467	-1,184	1,861	281	1,169	66	-583
Peru.....	670	257	-879	1,449	-101	267	79	151	140	-67	134
El Salvador.....	-57	124	-181	-256	-389	14	16	11	-40	46	8
Uruguay.....	3,724	4,185	-2,533	9,514	1,152	-278	-80	-281	90	-1,729	502
Venezuela.....	3,769	1,483	-1,210	8,841	275	-441	-804	621	712	1,310	221
Other Latin America.....	-264	125	917	-1,227	215	607	709	-770	-370	-499	65
Total Latin America.....	33,859	8,117	-46,000	46,785	2,358	2,702	2,659	2,072	3,944	-18,057	-24,054
Asia:											
China Mainland.....	153	219	-403	-2	-82	143	-28	13	-19	11	19
Hong Kong.....	5,524	-2,335	4,231	18,454	2,006	1,442	3,170	364	1,384	-3,109	557
India.....	49	-453	-1,389	1,044	35,246	-4,372	-908	7,578	-293	-7,222	13,910
Indonesia.....	-14,777	85	58	1,156	13	-1,009	6	-15	34	7	-14
Iran.....	117	94	174	186	19	12	27	-31	39	35	4
Israel.....	706	-181	91	1,281	194	90	7,275	113	-75	-118	77
Japan.....	1,096	-1,694	-572	981	27	34	64	81	69	38	90
Korea, Republic of.....	15	2	-2	22	-	-5	-	3	-	1	-
Philippines.....	207	-756	-1,993	505	-989	-2	-29	107	-8	-37	48
Taiwan.....	-438	-493	-1,091	-1,357	7	3	53	33	4	-1,486	-14
Thailand.....	154	545	58	-369	94	-12	-52	-8	47	4	2
Other Asia.....	6,048	9,577	3,542	23,832r	5,609r	4,614	416	521	-5,163	-6,206	89
Total Asia.....	-1,146	4,610	2,704	45,733r	42,144r	938	9,994	8,759	-3,981	-18,082	14,768
Other countries:											
Australia.....	191	-174	150	-323	3	33	-916	-53	-9	-21	-29
Congo, Republic of the 1/.....	2	60	-48	45	14	-5	-2	4	5	3	-11
Egyptian Region - U.A.R. 2/.....	-213	77	105	44	-	-9	-29	-12	-164	-	-
Union of South Africa.....	287	441	129	187	725	19	-88	11	-20	17	6
All other.....	4,114	3,149	-786	18,881	164	-218	3,146	203	-29,017	58	247
Total other countries.....	4,381	3,553	-450	18,834	906	-180	2,111	153	-29,205	57	213
International.....	81,745	-157,420	283,453	187,023	59,034	-45,617	34,519	1,382	-75,591	-5,048	1,479
Grand total.....	156,351	141,776	-2,703	1,124,353r	147,767r	-52,874	81,183	-12,681	-127,455	-66,524	-70,880

1/ Formerly Belgian Congo.

2/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1960						
	1956	1957	1958	1959	April	May	June	July	August	September p	October p
Europe:											
Austria.....	-584	2,402	-18,018	-137	-11	12	-18	80	35	46	35
Belgium.....	5,955	602	21,299	7,500	5,045	1,079	1,957	1,332	-87	-21	981
Czechoslovakia.....	-13	-	-3	-	-	-	-	-	-	-	-
Denmark.....	3,416	3,387	3,256	-13,630	-230	-24	515	46	-29	-131	-9
Finland.....	2,202	288	5,102	5,021	5,230	2	-6	1	-	50	-2,105
France.....	16,725	17,602	18,912	-93,465	305	2,795	-972	1,190	-2,997	-1,451	9,097
Germany, Federal Republic of.....	19,000	203,837	99,082	47,539	-1,900	1,833	-1,714	1,959	-4,395	-1,172	-395
Greece.....	2,458	885	-912	-552	-13	-4	-1	-6	-	-	-999
Italy.....	1,065	4,585	7,345	-35,375	-7,411	361	237	1,840	65	13,699	17,258
Netherlands.....	-992	-8,641	-234,089	-32,383	-13,434	-7,228	-19,877	-11,109	-10,589	-7,599	-685
Norway.....	-1,631	9,065	-16,325	1,449	-4,564	-54	-8,551	222	65	478	3,816
Poland.....	3	-4	-7	-	-	-	-	-	-	-	-
Portugal.....	447	358	3,513	407	-147	97	-40	-216	93	-314	471
Rumania.....	-	-5	-	-	-	-	-	-	-	-	-
Spain.....	390	66	-57	-739	28	-5	17	-68	-14	-15	1,594
Sweden.....	495	519	691	-10,643	-177	12,142	-1,508	-292	-882	-292	183
Switzerland.....	19,594	27,904	92,200	51,384	2,290	-1,111	3,467	-1,032	-3,049	-3,894	4,323
Turkey.....	-	17	-16	336	107	-	-	-	4	-10	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-59,218	3,909	-27,801	17,726	8,421	9,044	2,921	-1,274	-1,152	-2,307	-3,594
Yugoslavia.....	-250	35	24	500	-	-	-	-	-	-	500
Other Europe.....	-648	-35,745	-26,268	5,348	2,662	2,690	-3,632	1,651	215	-80	-33,397
Total Europe.....	8,414	231,066	-72,072	-49,714	-3,799	21,629	-27,205	-5,676	-22,717	-3,013	-2,926
Canada.....	-447,162	-552,227	-543,274	-443,009	-23,574	432	-52,835	-9,779	4,707	12,241	7,591
Latin America:											
Argentina.....	-144	-370	-442	-92	120	141	-83	-89	-180	-269	6,016
Bolivia.....	21	292	69	24	-49	-6	6	122	-5	4	-
Brazil.....	6,262	8,697	4,979	7,804	1,219	240	1,354	766	-155	180	200
Chile.....	-62	913	812	2,291	-23	88	-101	115	149	-28	193
Colombia.....	1,961	3,339	2,421	2,437	-6	53	45	716	25	-24	2,218
Cuba.....	2,868	806	-152	-588	20	2,944	-74	-66	-452	-8,662	55
Dominican Republic.....	42	-350	-80	12	161	99	-43	-2	1	-	90
Guatemala.....	-68	-14	-60	21	-46	-4	6	3	7	-	7
Mexico.....	8,067	13,488	17,060	507	315	-967	-642	-17,340	3,617	2,366	2,248
Netherlands Antilles and Surinam.....	3,356	176	1,547	1,790	-711	196	2,203	-689	280	-340	480
Panama, Republic of.....	2,875	106	-13,669	-3,599	274	-472	135	-20	-89	-104	1,310
Peru.....	-974	-2,310	-443	-134	-33	-181	67	19	6	54	-2
El Salvador.....	9	-72	-703	2,443	-100	4	-	-17	-	-	-997
Uruguay.....	580	-1,642	3,532	1,913	-183	-770	-614	-268	-156	-75	270
Venezuela.....	-2,055	-8,045	253	1,321	716	94	283	-224	-207	373	-437
Other Latin America.....	-5,554	95	-10,266	-4,905	31	315	199	2,228	39	-72	-2,331
Total Latin America.....	17,184	15,109	4,858	11,245	1,705	1,774	2,741	-14,746	2,880	-6,597	9,320
Asia:											
China Mainland.....	70	-103	8	59	-61	-	10	-	-	1	-
Hong Kong.....	3,205	14,490	28,318	15,283	-191	264	515	-236	27	-1	1,404
India.....	-331	-	-50	151	1	-	-	-	-	5	-15
Indonesia.....	143	72	42	24	-	-	2	-1	-	-	-
Iran.....	19	-5	1,015	-30	-	-	1	4	-1	-	-2,120
Israel.....	-53,088	-50,564	-46,677	-50,536	-3,010	-2,903	-4,356	-3,750	-1,331	-1,970	-2,753
Japan.....	-54	677	598	-32,736	2	57	60	56	32	-4,064	4,299
Korea, Republic of.....	-	10	-	-	-	-	-	-	-	-	-
Philippines.....	245	659	-693	1,782	977	42	22	19	101	41	31
Taiwan.....	450	-25	-52	-370	-	-	-	1	-	-	-
Thailand.....	1,308	-525	-185	-955	-1	2	3	10	-	-	650
Other Asia.....	8,071	-9,874	-27,167	-29,326	-	6	9	-5	4	-6	5,269
Total Asia.....	-39,962	-45,188	-44,843	-96,654	-2,283	-2,532	-3,734	-3,902	-1,168	-5,994	6,765
Other countries:											
Australia.....	-23,709	6,051	-44,434	-18,166	-23,445	477	-16	537	169	118	-24,335
Congo, Republic of the 1/.....	8	283	-16,099	-6	-1	-18	-	1	-	-	-
Egyptian Region - U.A.R. 2/.....	-1	-308	-	-356	-	-5	1	-	-	-	-
Union of South Africa.....	469	5,633	-66,917	9,067	965	437	286	900	564	436	575
All other.....	6,805	1,221	-22,175	-5,554	-12	25	-2,003	68	55	114	-242
Total other countries.....	-16,428	12,880	-149,625	-15,015	-22,493	916	-1,732	1,506	788	668	-24,002
International.....	-33,130	-383,783	-557,576	-156,583	-1,521	-38,588	4,878	-8,704	-10,059	-20,938	-16,471
Grand total.....	-511,084	-722,143	-1,362,532	-749,730	-51,965	-16,369	-77,887	-41,301	-25,569	-23,633	-19,723

1/ Formerly Belgian Congo.

2/ Data on transactions by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
 Table 1.- Short-Term Banking Liabilities To Foreigners as of October 31, 1960

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U. S. Treasury bills and certificates	Other	Total	Deposits	U. S. Treasury bills and certificates	Other	
Europe:										
Austria.....	229,437	227,967	203,811	2,898	21,258	1,409	1,400	-	9	61
Belgium.....	139,664	82,430	65,323	3,945	13,162	56,393	44,988	226	11,179	841
Czechoslovakia.....	712	347	346	-	1	365	365	-	-	-
Denmark.....	53,216	45,101	29,985	13,900	1,216	8,078	7,522	466	90	37
Finland.....	47,902	46,008	13,882	25,940	6,186	1,894	1,894	-	-	-
France.....	658,454	602,470	221,821	342,787	37,862	54,876	46,655	3,375	4,846	1,108
Germany, Federal Republic of...	3,292,143	3,263,824	187,349	2,689,700	386,775	26,226	20,823	1,586	3,817	2,093
Greece.....	54,367	40,557	22,312	18,000	245	13,810	13,810	-	-	-
Italy.....	980,953	950,941	126,266	676,755	147,920	29,842	27,838	1,166	838	170
Netherlands.....	288,656	265,105	102,696	134,056	28,353	23,433	17,785	4,111	1,537	118
Norway.....	83,174	47,925	44,945	238	2,742	35,062	32,791	2,020	251	187
Poland.....	7,963	6,011	5,451	-	560	1,946	329	17	1,600	6
Portugal.....	84,125	46,716	44,556	-	2,160	37,409	37,249	50	110	-
Rumania.....	1,070	686	686	-	-	384	384	-	-	-
Spain.....	186,542	167,845	157,178	-	10,667	18,508	18,014	34	460	189
Sweden.....	219,467	212,063	75,905	93,430	42,728	7,304	6,816	361	127	100
Switzerland.....	755,826	621,106	275,975	102,607	242,524	133,084	71,058	22,587	39,439	1,636
Turkey.....	17,542	15,540	15,527	-	13	2,002	1,974	8	20	-
U.S.S.R.....	3,151	2,836	2,701	-	135	315	315	-	-	-
United Kingdom.....	1,771,234	1,374,934	899,025	406,300	69,609	349,899	183,902	81,637	84,360	46,401
Yugoslavia.....	8,849	8,282	8,091	-	191	567	567	-	-	-
Other Europe.....	395,952	333,388	57,036	137,615	138,737	15,913	12,555	1,037	2,321	46,651
Total Europe.....	9,280,399	8,362,082	2,560,867	4,648,171	1,153,044	818,719	549,034	118,681	151,004	99,598
Canada.....	2,721,576	2,451,391	1,859,459	559,381	32,551	242,620	193,562	36,187	12,871	27,565
Latin America:										
Argentina.....	324,264	258,521	130,854	96,200	31,467	65,676	64,663	108	905	67
Bolivia.....	21,597	6,673	6,666	-	7	14,924	14,719	34	171	-
Brazil.....	185,089	56,925	52,421	75	4,429	128,008	116,957	2,338	8,713	156
Chile.....	116,191	75,547	74,973	-	574	40,642	39,896	293	453	2
Colombia.....	180,917	116,725	104,448	200	12,077	64,191	63,387	-	804	1
Cuba.....	90,025	19,033	18,927	-	106	70,887	66,687	140	4,060	105
Dominican Republic.....	33,604	11,570	11,216	63	291	22,034	20,621	56	1,357	-
Guatemala.....	40,739	24,607	17,373	2,000	5,234	16,132	15,443	10	679	-
Mexico.....	356,838	221,303	219,783	50	1,470	134,877	131,108	97	3,672	658
Netherlands Antilles & Surinam.....	78,422	41,648	21,667	8,089	11,892	36,774	15,162	4,065	17,547	-
Panama, Republic of.....	125,605	13,145	11,363	-	1,782	112,460	79,264	2,825	30,371	-
Peru.....	64,295	25,584	25,106	-	478	38,709	36,233	137	2,339	2
El Salvador.....	22,002	5,849	5,820	-	29	16,153	15,044	11	1,098	-
Uruguay.....	61,328	30,040	28,304	-	1,736	31,283	23,627	1,486	6,170	5
Venezuela.....	349,805	183,718	183,234	-	484	165,952	159,401	1,424	5,127	135
Other Latin America.....	311,969	229,852	100,764	121,323	7,765	81,574	67,068	1,775	12,731	543
Total Latin America.....	2,362,690	1,320,740	1,012,919	228,000	79,821	1,040,276	929,280	14,799	96,197	1,674
Asia:										
China Mainland.....	34,483	28,485	28,207	81	197	5,998	5,985	13	-	-
Hong Kong.....	57,663	32,815	25,573	-	7,242	24,818	23,359	95	1,364	30
India.....	36,354	25,031	21,828	-	3,203	10,570	10,570	-	-	753
Indonesia.....	170,137	168,181	77,280	63,314	27,587	1,956	1,956	-	-	-
Iran.....	25,866	21,772	21,270	-	502	4,094	4,094	-	-	-
Israel.....	61,807	57,635	22,624	18,527	16,484	3,213	3,213	-	-	959
Japan.....	1,757,907	1,741,161	946,198	714,097	80,866	15,141	14,922	191	28	1,605
Korea, Republic of.....	152,803	151,078	127,973	23,100	5	1,725	1,725	-	-	-
Philippines.....	217,165	197,226	149,951	40,058	7,217	19,932	19,631	286	15	7
Taiwan.....	85,866	78,964	76,135	10	2,819	6,902	6,487	350	65	-
Thailand.....	169,462	165,889	18,931	124,802	22,156	3,573	3,573	-	-	-
Other Asia.....	227,768	197,577	120,314	46,623	30,640	29,757	28,737	408	612	434
Total Asia.....	2,997,281	2,865,814	1,636,284	1,030,612	198,918	127,679	124,252	1,343	2,084	3,788
Other Countries:										
Australia.....	87,498	84,409	30,111	49,300	4,998	2,971	2,759	96	116	118
Congo, Republic of the 1/.....	34,216	32,551	20,973	10,500	1,078	1,657	1,443	-	214	8
Egyptian Region - U.A.R. 2/.....	23,552	21,922	16,407	4,992	523	1,297	1,297	-	-	333
Union of South Africa.....	29,531	25,702	25,385	-	317	3,505	3,504	-	1	324
All Other.....	212,648	187,183	151,464	33,653	2,066	24,078	21,807	338	1,933	1,387
Total other countries.....	387,445	351,767	244,340	98,445	8,982	33,508	30,810	434	2,264	2,170
International.....	3,681,242	3,680,938	323,727	3,357,205	6	304	269	35	-	-
Grand total.....	21,430,633	19,032,732	7,637,596	9,921,814	1,473,322	2,263,106	1,827,207	171,479	264,420	134,795

1/ Formerly Belgian Congo.

2/ Data on liabilities to the Syrian Region - U.A.R. are reported annually and appear in Section IV, table 5.

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries
Table 2.- Short-Term Banking Claims on Foreigners as of October 31, 1960

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Other					
Europe:									
Austria.....	2,450	2,298	407	191	1,458	242	152	127	25
Belgium.....	47,549	45,949	33,160	4,341	7,787	661	1,600	1,587	13
Czechoslovakia.....	1,375	1,375	1,329	-	46	-	-	-	-
Denmark.....	10,246	9,672	325	1,779	1,971	5,597	574	574	-
Finland.....	9,138	9,131	124	73	1,916	7,018	7	7	-
France.....	32,155	29,655	3,440	3,553	11,873	10,789	2,500	2,475	25
Germany, Federal Republic of.....	83,757	71,332	21,642	6,098	26,230	17,362	12,425	10,852	1,573
Greece.....	5,061	5,056	68	1,102	3,866	20	5	2	3
Italy.....	42,175	39,243	10,995	5,538	16,697	6,013	2,932	2,845	87
Netherlands.....	31,544	26,916	7,144	2,527	12,559	4,686	4,628	4,546	82
Norway.....	16,080	14,526	4,201	641	3,857	5,827	1,554	362	1,192
Poland.....	6,778	6,778	609	-	1,307	4,862	-	-	-
Portugal.....	3,027	2,966	1,221	43	1,570	132	61	61	-
Rumania.....	-	-	-	-	-	-	-	-	-
Spain.....	7,730	6,998	3,442	1,533	831	1,192	732	681	51
Sweden.....	25,305	23,159	3,365	6,006	5,588	8,200	2,146	898	1,248
Switzerland.....	53,579	35,067	12,439	9,949	5,630	7,049	18,512	8,512	10,000
Turkey.....	58,040	58,035	54,487	3	3,545	-	5	5	-
U.S.S.R.....	376	376	-	-	376	-	-	-	-
United Kingdom.....	218,918	59,499	4,274	3,042	15,987	36,196	159,419	82,651	76,768
Yugoslavia.....	7,325	7,325	3,916	-	585	2,824	-	-	-
Other Europe.....	7,069	6,671	840	2,363	3,141	327	398	304	94
Total Europe.....	669,677	462,027	167,428	48,782	126,820	118,997	207,650	116,489	91,161
Canada.....	392,446	225,348	13,468	179,619	8,355	23,906	167,098	102,206	64,892
Latin America:									
Argentina.....	107,639	85,479	9,444	6,606	26,399	43,030	22,160	22,082	78
Bolivia.....	4,004	4,003	392	162	3,401	48	1	-	1
Brazil.....	212,226	211,728	64,736	15,045	30,214	101,733	498	165	333
Chile.....	55,469	54,963	6,010	15,206	13,805	19,942	506	24	482
Colombia.....	77,056	77,009	5,881	10,181	27,333	33,614	47	44	3
Cuba.....	28,618	28,547	3,979	2,117	19,834	2,617	71	25	46
Dominican Republic.....	17,495	16,712	5,000	312	3,504	7,896	783	-	783
Guatemala.....	11,983	11,982	839	1,737	7,394	2,012	1	-	1
Mexico.....	303,292	299,205	120,861	48,178	32,175	97,991	4,087	3,554	533
Netherlands Antilles and Surinam.....	4,200	4,192	42	1,819	2,293	38	8	5	3
Panama, Republic of.....	18,971	18,969	107	9,678	4,773	4,411	2	-	2
Peru.....	41,812	41,794	1,126	5,795	17,575	17,298	18	12	6
El Salvador.....	18,572	18,572	7,143	514	4,644	6,271	-	-	-
Uruguay.....	54,797	54,793	21,952	2,251	2,272	28,318	4	4	-
Venezuela.....	232,701	231,366	102,084	37,603	46,080	45,599	1,335	524	811
Other Latin America.....	57,227	57,084	3,098	9,654	34,076	10,256	143	125	18
Total Latin America.....	1,246,062	1,216,398	352,694	166,858	275,772	421,074	29,664	26,564	3,100
Asia:									
China Mainland.....	1,696	1,691	1,668	-	23	-	5	5	-
Hong Kong.....	7,844	7,802	5,293	671	1,749	89	42	42	-
India.....	10,657	8,572	2,401	167	4,930	1,074	2,085	276	1,809
Indonesia.....	396	392	11	-	381	-	4	-	4
Iran.....	34,550	34,548	2,486	4	31,778	280	2	-	2
Israel.....	15,040	15,040	2,687	500	2,843	9,010	-	-	-
Japan.....	679,037	638,474	126,769	1,579	61,277	448,849	40,563	40,344	219
Korea, Republic of.....	3,295	3,295	294	-	2,242	759	-	-	-
Philippines.....	24,857	24,781	21,325	279	1,477	1,700	76	72	4
Taiwan.....	8,215	8,215	2,513	114	1,481	4,107	-	-	-
Thailand.....	15,405	15,398	7,752	471	1,984	5,191	7	-	7
Other Asia.....	141,380	140,864	122,116	860	17,130	758	516	428	88
Total Asia.....	942,372	899,072	295,315	4,645	127,295	471,817	43,300	41,167	2,133
Other countries:									
Australia.....	28,930	24,981	2,126	35	11,212	11,608	3,949	1,179	2,770
Congo, Republic of the 1/.....	2,533	2,532	419	7	2,054	52	1	1	-
Egyptian Region-U.A.R. 2/.....	2,270	1,936	784	-	990	162	334	334	-
Union of South Africa.....	10,338	10,143	21	62	9,237	823	195	115	80
All Other.....	24,667	21,309	2,707	3,062	14,860	680	3,358	319	3,039
Total other countries.....	68,738	60,901	6,057	3,166	38,353	13,325	7,837	1,948	5,889
International.....	-	-	-	-	-	-	-	-	-
Grand total.....	3,319,295	2,863,746	834,962	403,070	576,595	1,049,119	455,549	288,374	167,175

1/ Formerly Belgian Congo.

2/ Data on claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners During October 1960

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks		U. S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria.....	1,300	-	-	47	1,253	-	1,245	-	-	27	1,202	16
Belgium.....	6,799	5	414	2,818	3,255	307	9,906	10	355	6,960	2,330	251
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	1,672	100	106	28	1,432	6	9,815	8,338	3	27	1,229	218
Finland.....	1,005	-	-	-	1,005	-	3,171	-	3	58	3,110	-
France.....	23,796	6	77	10,915	11,171	1,627	12,726	267	1,269	7,489	1,182	2,519
Germany, Federal Republic of	22,648	10	159	1,550	18,920	2,009	23,837	4	94	2,415	18,187	3,137
Greece.....	624	-	-	123	500	1	1,612	14	-	98	1,500	-
Italy.....	26,635	-	322	7,584	17,582	1,147	4,526	590	1,296	1,169	6	1,465
Netherlands.....	15,146	12	511	3,498	6,395	4,730	20,622	1,055	2,209	5,548	4,607	7,203
Norway.....	7,215	2,048	52	582	4,514	19	14,947	13,426	352	452	702	15
Poland.....	-	-	-	-	-	-	1	1	-	-	-	-
Portugal.....	1,687	-	4	1,187	496	-	71	-	17	29	22	3
Rumania.....	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	2,162	-	9	517	1,606	30	454	25	-	387	7	35
Sweden.....	1,126	63	573	39	451	-	1,986	949	682	87	264	4
Switzerland.....	77,744	912	5,947	45,711	21,367	3,807	73,106	6,343	6,203	39,709	17,718	3,133
Turkey.....	24	-	2	22	-	-	49	-	-	49	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	112,099	79,256	2,000	19,345	6,432	5,066	153,053	87,880	1,244	48,837	11,449	3,643
Yugoslavia.....	500	-	-	-	500	-	-	-	-	-	-	-
Other Europe.....	3,843	1	2,718	609	467	48	35,042	18	65	1,047	33,891	21
Total Europe.....	306,025	82,413	12,894	94,575	97,346	18,797	366,169	118,920	13,792	114,388	97,406	21,663
Canada.....	89,162	22,279	10,832	18,758	23,333	13,960	87,639	22,525	15,478	19,934	18,372	11,330
Latin America:												
Argentina.....	6,641	-	30	527	6,058	26	655	40	4	543	37	31
Bolivia.....	45	-	-	45	-	-	8	-	-	8	-	-
Brazil.....	1,553	-	92	939	517	5	1,423	11	15	1,075	98	224
Chile.....	974	-	-	741	224	9	398	-	14	344	26	14
Colombia.....	2,410	-	3	186	2,158	63	320	-	-	317	-	3
Cuba.....	1,011	484	209	257	28	33	27,646	26,415	-	1,225	6	-
Dominican Republic.....	371	-	199	82	30	60	35	-	-	35	-	-
Guatemala.....	266	-	200	59	7	-	23	-	-	23	-	-
Mexico.....	4,845	-	77	2,136	2,504	128	4,451	367	38	3,662	163	221
Netherlands Antilles and Surinam.....	6,112	100	3,020	2,115	560	317	2,163	368	86	1,312	327	70
Panama, Republic of.....	5,870	3	623	3,384	1,339	521	5,143	11	1,209	3,373	374	176
Peru.....	332	-	-	253	22	57	200	1	-	118	-	81
El Salvador.....	39	-	-	33	-	6	1,028	-	-	25	1,000	3
Uruguay.....	4,028	636	1,007	1,680	565	140	3,256	521	40	2,260	321	114
Venezuela.....	2,162	4	18	1,386	520	234	2,378	1	18	1,168	1,000	191
Other Latin America.....	844	-	99	569	107	69	3,110	38	1	564	2,222	285
Total Latin America.....	37,503	1,227	5,577	14,392	14,639	1,668	52,237	27,773	1,425	16,052	5,574	1,413
Asia:												
China Mainland.....	51	-	10	41	-	-	32	14	-	18	-	-
Hong Kong.....	5,934	-	28	4,296	1,507	103	3,973	-	2	3,765	40	166
India.....	42,415	42,400	-	15	-	-	28,520	28,500	-	5	5	10
Indonesia.....	29	-	-	29	-	-	43	-	2	41	-	-
Iran.....	25	-	-	25	-	-	2,141	-	-	21	2,120	-
Israel.....	1,622	-	-	130	1,480	12	4,298	-	6	47	4,244	1
Japan.....	6,636	10	10	101	6,511	4	2,247	-	-	31	2,208	8
Korea, Republic of.....	-	-	-	-	-	-	-	-	-	-	-	-
Philippines.....	329	-	12	283	-	34	250	-	-	247	-	3
Taiwan.....	21	-	-	21	-	-	35	-	-	35	-	-
Thailand.....	3,275	-	-	24	3,251	-	2,623	-	-	22	2,601	-
Other Asia.....	6,038	-	17	726	5,251	44	680	36	10	608	26	-
Total Asia.....	66,375	42,410	77	5,691	18,000	197	44,842	28,550	20	4,840	11,244	188
Other countries:												
Australia.....	1,077	-	-	24	1,039	14	25,441	19	-	34	25,369	19
Congo, Republic of the 1/...	1	-	-	1	-	-	12	-	-	12	-	-
Egyptian Region - U.A.R. 2/...	-	-	-	-	-	-	-	-	-	-	-	-
Union of South Africa.....	2,471	-	-	14	2,258	199	1,890	-	-	8	1,828	54
All other.....	2,914	-	-	523	2,384	7	2,909	-	5	271	2,631	2
Total other countries.....	6,463	-	-	562	5,681	220	30,252	19	5	325	29,828	75
International.....	87,254	23	1,419	630	85,163	19	102,246	-	307	286	101,653	-
Grand total.....	592,782	148,352	30,799	134,608	244,162	34,861	683,385	197,787	31,027	155,825	264,077	34,669

1/ Formerly Belgian Congo.

2/ Data on purchases and sales by the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries

Table 2.- Long-Term ^{1/} Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners ^{2/}					Claims on foreigners ^{2/}				
	1959		1960			1959		1960		
	September	December	March	June	September p	September	December	March	June	September p
Europe:										
Austria.....	-	-	-	-	-	22,277	16,454	2,512	2,222	2,392
Belgium.....	-	-	-	125	125	24,244	22,147	25,126	24,524	26,470
Denmark.....	-	-	-	-	-	1,144	1,286	1,286	3,355	3,338
Finland.....	-	-	-	-	-	3,114	2,692	3,625	3,534	3,255
France.....	-	-	-	-	-	19,831	20,198	18,569	19,979	19,205
Germany, Federal Republic of.....	9	7	5	-	3	7,886	9,328	14,061	13,219	21,851
Greece.....	-	-	-	4	-	6,794	6,074	5,559	5,305	4,476
Italy.....	-	-	771	771	534	51,256	35,150	40,504	28,054	29,714
Netherlands.....	-	-	-	-	-	11,400	10,150	16,259	15,259	6,109
Norway.....	-	-	-	-	-	150,896	137,661	123,148	114,853	128,390
Portugal.....	-	-	-	-	-	1,522	2,022	1,708	1,708	2,700
Spain.....	-	-	-	-	-	7,756	7,101	6,086	5,723	4,845
Sweden.....	-	-	-	-	837	33,558	33,316	34,000	33,081	32,373
Switzerland.....	-	-	-	1,500	1,500	3,605	2,855	2,263	314	1,547
Turkey.....	-	-	-	-	-	99	99	99	82	82
United Kingdom.....	50,930	400	1,130	300	300	68,252	49,764	48,110	28,150	29,049
Yugoslavia.....	-	-	-	-	-	161	111	78	327	1,217
Other Europe.....	-	-	-	-	-	10,219	10,003	10,430	8,983	7,595
Total Europe.....	50,939	407	1,906	2,700	3,299	424,014	366,411	353,423	308,672	324,608
Canada.....	-	-	-	-	-	99,541	103,792r	98,585r	88,297	66,930
Latin America:										
Argentina.....	-	-	-	-	-	65,543	63,543r	87,019	96,871	107,153
Bolivia.....	-	-	-	-	-	41	41	31	35	34
Brazil.....	-	-	-	-	-	253,488	263,823r	252,820	198,637	209,611
Chile.....	-	-	-	-	-	57,332	48,417	39,017	42,167	42,065
Colombia.....	2	2	17	19	19	18,246	25,524	26,668	24,848	26,898
Cuba.....	-	-	-	1	-	84,441	58,748r	41,164r	40,983	19,926
Dominican Republic.....	-	-	-	-	-	2,027	2,023	2,022	1,962	1,512
Guatemala.....	-	-	-	-	-	1,916	1,907	1,966	2,236	7,639
Mexico.....	-	-	-	-	377	138,113	175,358	183,730	207,085	197,734
Netherlands Antilles and Surinam.....	-	-	-	-	-	2,100	2,400	3,000	2,050	2,950
Panama, Republic of.....	-	-	-	-	-	26,805	38,373	33,146	31,290	30,546
Peru.....	-	-	26	26	37	13,551	12,814	12,386	9,419	9,242
El Salvador.....	-	-	-	-	-	135	268	67	227	215
Uruguay.....	-	-	-	-	-	902	812	541	541	371
Venezuela.....	41	41	41	21	22	31,576	32,189	26,985	159,578	189,850
Other Latin America.....	-	-	100	100	100	54,106	62,872r	59,250	57,954	64,407
Total Latin America.....	43	43	184	167	555	750,322	789,112r	769,812r	875,883	910,153
Asia:										
Hong Kong.....	-	327	327	258	258	1,513	1,522	1,531	1,541	1,320
India.....	-	-	-	-	-	13,159	10,531	21,989	19,166	21,934
Indonesia.....	-	-	-	-	-	37,800	56,300	55,650	54,900	38,250
Iran.....	-	-	-	-	-	1,010	9,074	8,995	12,426	13,848
Israel.....	-	-	-	-	-	7,075	3,607	2,005	2,135	348
Japan.....	-	-	-	-	-	15,931	15,858	14,086	14,007	21,096
Philippines.....	-	-	-	-	-	7,464	7,152	6,908	6,166	7,013
Taiwan.....	-	-	-	-	-	-	-	-	-	300
Thailand.....	-	-	-	-	-	9,976	9,800	7,170	7,098	6,528
Other Asia.....	12	12	20	20	20	1,681	2,381	2,472	2,755	2,452
Total Asia.....	12	339	347	278	278	95,609	116,225	120,806	120,194	113,089
Other countries:										
Australia.....	-	-	-	-	-	25,224	25,492	25,456	24,521	25,638
Congo, Republic of the ^{3/}	-	-	-	-	-	2,028	21,278	39,778	39,778	40,928
Egyptian Region - U.A.R. ^{4/}	-	-	-	-	-	-	-	2,859	3,173	4,469
Union of South Africa.....	-	-	-	-	-	38,564r	38,528r	40,761r	58,936	57,537
All other.....	-	1	10	1	1	80,625	83,240	80,654	78,850	80,692
Total other countries.....	-	1	10	1	1	146,441r	168,538r	189,508r	205,258	209,264
Grand total.....	50,994	790	2,447	3,146	4,133	1,515,927r	1,544,078r	1,532,134r	1,598,304	1,624,044

^{1/} Having a maturity of more than one year from date of issuance; excluding long-term securities.^{2/} For the following countries, no long-term liabilities or claims were reported as outstanding at the end of periods shown in this table: Czechoslovakia, Poland, Rumania, U.S.S.R., China Mainland, Republic of Korea, and International.^{3/} Formerly Belgian Congo.^{4/} Data on liabilities to and claims on the Syrian Region - U.A.R. are not available separately, but are included in "Other Asia."

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CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
Table 3.- Estimated Gold Reserves ^{1/} and Dollar Holdings of Foreign Countries
and International Institutions

(Position at end of period in millions of dollars)

Area and country	1945	1949		1950		1951		1952	
	June	December		December		December		December	
	Gold and short-term dollars	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes
Western Europe:									
Austria.....	5	92	-	92	18	107	6	143	6
Belgium.....	857	820	-	715	12	756	9	828	6
Denmark.....	58	70	5	76	4	76	4	101	4
Finland.....	11	31	-	30	-	53	-	55	-
France.....	2,265	695	18	933	217	886	211	935	208
Germany, Federal Republic of....	7	149	*	222	*	434	*	691	*
Greece.....	87	36	*	36	-	49	-	57	*
Italy.....	61	554	10	571	9	633	10	655	10
Netherlands.....	483	366	4	505	3	465	1	747	3
Norway.....	336	120	7	94	43	150	4	160	10
Portugal.....	461	216	*	238	*	306	*	343	*
Spain.....	142	127	5	132	4	128	4	146	4
Sweden.....	645	160	1	205	1	224	1	275	1
Switzerland.....	1,509	2,016	51	2,023	58	1,973	43	2,053	46
Turkey.....	287	164	-	164	-	165	-	151	-
United Kingdom.....	2,702	1,924	103	3,557	132	2,843	105	2,318	196
Other 2/.....	616	374	10	452	19	397	7	570	9
Total Western Europe.....	10,532	7,914	214	10,045	520	9,645	405	10,228	503
Canada.....	1,606	1,355	161	1,479	654	2,149	100	2,306	310
Latin America:									
Argentina.....	1,263	417	1	518	*	518	1	426	1
Bolivia.....	41	37	-	43	-	51	-	45	-
Brazil.....	486	510	*	543	-	417	1	393	2
Chile.....	147	101	-	120	*	99	*	121	*
Colombia.....	176	138	-	127	*	154	*	194	*
Cuba.....	360	463	-	530	25	575	28	515	28
Dominican Republic.....	15	39	2	47	2	58	2	56	2
El Salvador.....	20	45	-	39	11	54	-	55	-
Guatemala.....	40	51	2	52	2	54	2	61	2
Mexico.....	394	267	3	415	2	366	5	375	5
Panama, Republic of.....	86	74	12	59	15	11	14	81	8
Peru.....	66	81	1	91	*	93	*	107	*
Uruguay.....	185	236	-	311	1	306	2	301	1
Venezuela.....	216	516	1	458	-	445	1	519	2
Other 3/.....	130	81	-	91	3	102	3	132	2
Total Latin America.....	3,625	3,056	22	3,444	61	3,360	59	3,381	53
Asia:									
India.....	297	310	2	303	2	309	1	312	1
Indonesia.....	324	194	*	324	-	432	*	305	*
Iran.....	141	157	-	160	*	163	*	157	*
Japan.....	210	340	16	587	2	729	2	929	2
Philippines.....	533	298	18	377	19	337	19	324	8
Thailand.....	46	143	*	166	*	210	*	294	*
Other.....	705	522	8	417	9	483	8	550	8
Total Asia.....	2,256	1,964	44	2,334	32	2,663	30	2,871	19
Other countries:									
Australia.....	61	120	-	107	*	151	*	160	-
Egyptian Region - U.A.R.....	63	115	*	173	*	285	*	234	-
Union of South Africa.....	884	134	-	241	*	197	-	194	1
Other 4/.....	275	302	8	336	9	380	16	466	17
Total other countries.....	1,283	671	8	857	9	1,013	16	1,054	18
Total foreign countries.....	19,302	14,960	449	18,159	1,276	18,830	610	19,840	903
International.....	-	3,109	159	3,022	276	3,171	261	3,277	270
Grand total.....	19,302	18,069	608	21,181	1,552	22,001	871	23,117	1,173
Memorandum item: Sterling area...	4,036	2,708	112	4,433	146	3,743	114	3,253	207

Note: "Gold and short-term dollars" represent reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Treasury bills and certificates) reported by banks in the U. S. "U. S. Government bonds and notes" represent estimated official and private holdings of U. S. Government securities with an original maturity of more than one year. "Gold and short-term dollars" plus "U. S. Government bonds and notes" represent the "gold and liquid dollar holdings" of foreign countries and international institutions.

Beginning with this issue, the following changes have been made in this table:

a. The classification by area and country has been revised to include sterling area countries and Western European dependencies in their respective geographic areas; Western European dependencies located in the Latin American area, however, are included in "Other countries."

b. The figure for gold holdings of the Bank for International Settlements included in "Other" Western Europe now represents the Bank's total gold assets net of its total gold deposit liabilities (which in some instances results in a negative figure), rather than its gold assets in bars and coins as heretofore. Because most of the gold deposited with the B.I.S. is included in the official gold

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CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
Table 3.- Estimated Gold Reserves ^{1/} and Dollar Holdings of Foreign Countries
and International Institutions - (Continued)

(Position at end of period in millions of dollars)

Area and country	1953		1954		1955		1956		1957	
	December		December		December		December		December	
	Gold and short-term dollars	U.S.Gov't. bonds and notes	Gold and short-term dollars	U.S.Gov't. bonds and notes	Gold and short-term dollars	U.S.Gov't. bonds and notes	Gold and short-term dollars	U.S.Gov't. bonds and notes	Gold and short-term dollars	U.S.Gov't. bonds and notes
Western Europe:										
Austria.....	243	8	335	12	332	10	367	10	452	8
Belgium.....	906	9	878	10	1,037	10	1,042	12	1,045	11
Denmark.....	127	6	102	7	91	7	96	6	143	6
Finland.....	64	1	72	3	84	5	88	5	99	5
France.....	1,046	158	1,423	161	2,023	151	1,550	7	935	9
Germany, Federal Republic of.....	1,227	*	1,999	*	2,374	8	3,329	14	4,099	14
Greece.....	112	*	124	*	187	*	187	*	167	*
Italy.....	812	9	925	10	1,137	2	1,268	2	1,531	2
Netherlands.....	980	1	1,045	1	1,029	40	978	5	947	10
Norway.....	171	5	148	6	127	53	117	87	138	105
Portugal.....	433	*	520	*	560	*	585	*	603	*
Spain.....	166	3	203	3	236	3	175	3	125	3
Sweden.....	335	1	406	1	429	*	483	*	479	5
Switzerland.....	2,133	41	2,185	38	2,354	44	2,512	131	2,685	128
Turkey.....	157	*	152	-	153	*	164	*	162	*
United Kingdom.....	3,009	232	3,190	216	2,600	282	2,812	203	2,875	205
Other ^{2/}	760	8	732	7	725	7	768	17	739	31
Total Western Europe.....	12,681	482	14,439	475	15,478	622	16,521	502	17,224	539
Canada.....	2,282	227	2,609	93	2,166	437	2,619	367	2,723	457
Latin America:										
Argentina.....	502	2	531	*	510	*	370	*	263	*
Bolivia.....	40	*	32	*	26	*	29	*	27	*
Brazil.....	423	2	442	2	466	2	549	1	456	1
Chile.....	121	1	112	1	139	*	137	1	115	1
Colombia.....	236	*	308	*	217	*	210	*	215	*
Cuba.....	527	43	423	124	389	169	347	167	371	154
Dominican Republic.....	51	*	72	*	77	*	79	*	65	*
El Salvador.....	56	*	59	*	52	*	53	*	58	*
Guatemala.....	65	*	62	*	72	*	91	*	92	*
Mexico.....	341	4	391	4	556	4	600	4	566	3
Panama, Republic of.....	90	1	74	1	86	1	109	1	136	1
Peru.....	104	*	118	*	127	*	119	*	88	*
Uruguay.....	337	1	317	1	281	1	259	1	235	1
Venezuela.....	595	2	597	3	668	3	1,058	3	1,554	2
Other ^{3/}	130	5	135	10	124	15	113	13	127	13
Total Latin America.....	3,618	61	3,673	146	3,790	195	4,123	191	4,368	176
Asia:										
India.....	346	1	334	1	320	1	323	-1	329	1
Indonesia.....	187	*	181	*	255	15	231	*	190	*
Iran.....	181	*	169	*	175	*	158	*	193	*
Japan.....	951	2	847	3	1,021	4	1,145	4	714	2
Philippines.....	304	8	266	6	268	6	294	6	181	5
Thailand.....	281	*	236	*	250	1	260	1	269	1
Other.....	595	9	706	9	847	13	959	18	1,027	25
Total Asia.....	2,845	20	2,739	19	3,136	40	3,370	30	2,903	34
Other countries:										
Australia.....	176	*	186	*	219	*	191	*	211	*
Egyptian Region - U.A.R.....	217	*	221	*	246	*	238	*	228	*
Union of South Africa.....	214	1	232	1	265	1	277	1	255	1
Other ^{4/}	482	15	454	12	480	13	512	12	514	13
Total other countries.....	1,089	16	1,093	13	1,210	14	1,218	13	1,208	14
Total foreign countries.....	22,515	806	24,553	746	25,780	1,308	27,851	1,103	28,426	1,220
International.....	3,331	285	3,510	354	3,689	321	3,144	391	2,697	222
Grand total.....	25,846	1,091	28,063	1,100	29,469	1,629	30,995	1,494	31,123	1,442
Memorandum item: Sterling area.....	4,020	242	4,213	226	3,680	295	3,903	223	3,963	245

Continued from preceding page.

reserves of individual countries, the previous inclusion in this series of only the gold assets of the B.I.S. in bars and coins is believed to have resulted in an overstatement of the world total of gold holdings.

c. Minor revisions of the data previously published are also included in the series.

^{1/} Excludes gold reserves of U.S.S.R., other Eastern European countries, and China Mainland.

^{2/} Includes holdings of other Western European countries and of European regional institutions, such as the Bank for International Settlements (see Note above) and the European Payments Union/European Fund, gold to be distributed by the Tripartite Commission for the Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries.

^{3/} Includes other Latin American republics and the Inter-American Development Bank.

^{4/} Comprises unspecified countries in Africa, Oceania, and Eastern Europe, and all Western European dependencies located outside Europe and Asia.

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CAPITAL MOVEMENTS

Section IV - Supplementary Data by Countries
Table 3.- Estimated Gold Reserves ^{1/} and Dollar Holdings of Foreign Countries
and International Institutions - (Continued)

(Position at end of period in millions of dollars)

Area and country	1958		1959				1960					
	December		September		December		March		June		September p	
	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes
Western Europe:												
Austria.....	605	7	685	7	623	7	556	7	490	7	516	7
Belgium.....	1,385	6	1,383	7	1,272	7	1,339	6	1,340	7	1,240	7
Denmark.....	200	6	144	54	168	64	145	64	111	53	78	53
Finland.....	104	1	109	1	115	1	125	1	99	1	85	1
France.....	1,282	12	2,078	32	1,945	35	2,041	37	2,310	18	2,273	17
Germany, Federal Republic of.....	4,394	13	4,057	16	4,624	16	4,682	16	5,245	16	5,997	16
Greece.....	143	*	187	*	212	*	186	*	138	*	109	*
Italy.....	2,207	2	3,054	*	3,118	*	3,061	*	3,057	*	3,015 ^{2/}	*
Netherlands.....	1,389	10	1,597	15	1,617	17	1,646	18	1,643	17	1,646	14
Norway.....	173	120	133	136	125	141	129	141	131	158	115	158
Portugal.....	656	*	676	1	686	1	674	1	637	1	638	1
Spain.....	93	3	124	3	154	3	189	3	227	3	235	3
Sweden.....	507	10	521	68	404	101	388	79	432	79	395	78
Switzerland.....	2,777	76	2,805	90	2,903	88	2,708	87	2,713	84	2,786	77
Turkey.....	164	*	176	*	164	*	163	*	152	*	149	*
United Kingdom.....	3,723	194	3,956	264	3,490	323	3,708	368	4,116	403	4,484	381
Other ^{2/}	870	29	677	48	593	51	617	38	507	38	661	38
Total Western Europe.....	20,672	489	22,362	742	22,213	855	22,357	866	23,348	885	24,422	851
Canada.....	3,097	341	3,284	450	3,159	452	3,308	485	3,441	429	3,560	424
Latin America:												
Argentina.....	210	*	325	*	393	*	444	*	443	*	455	*
Bolivia.....	23	*	21	*	25	*	22	*	22	*	24	*
Brazil.....	463	1	495	1	478	1	450	1	448	1	460	1
Chile.....	140	*	212	*	228	*	193	*	186	*	179	*
Colombia.....	241	*	266	*	288	*	277	*	262	*	242	*
Cuba.....	366	86	277	82	214	82	168	82	149	82	108	63
Dominican Republic.....	51	*	49	*	47	*	39	*	45	*	43	*
El Salvador.....	57	*	55	*	58	*	63	*	61	*	52	*
Guatemala.....	69	*	59	*	61	*	77	*	70	1	65	1
Mexico.....	561	4	565	4	584	3	574	4	497	4	496 ^{2/}	4
Panama, Republic of.....	146	2	157	2	129	3	128	3	116	2	127	2
Peru.....	96	*	107	*	110	1	100	1	105	1	97	*
Uruguay.....	262	*	251	*	242	*	242	*	240	*	244	1
Venezuela.....	1,213	2	997	3	931	3	899	3	815	3	797	3
Other ^{3/}	119	11	143	13	123	12	149	12	260	11	279	11
Total Latin America.....	4,017	106	3,979	105	3,911	105	3,825	106	3,719	105	3,668	86
Asia:												
India.....	324	*	366	*	361	*	351	10	306	40	297	40
Indonesia.....	145	*	149	1	172	1	183	1	188	*	195	*
Iran.....	184	*	167	*	187	*	176	*	168	*	156	*
Japan.....	1,094	1	1,420	2	1,564	2	1,644	2	1,755	2	1,984	2
Philippines.....	186	3	187	5	181	3	190	3	214	2	237	2
Thailand.....	245	1	239	1	240	1	248	1	258	1	270	*
Other.....	1,041	27	1,221	39	1,244	46	1,236	53	1,107	70	1,026	59
Total Asia.....	3,219	32	3,749	48	3,949	53	4,028	70	3,996	115	4,165	103
Other countries:												
Australia.....	241	*	252	*	264	*	272	*	263	*	249	*
Egyptian Region - U.A.R.....	190	*	190	*	194	*	207	*	216	*	196	*
Union of South Africa.....	241	1	268	1	287	1	299	1	280	1	235	1
Other ^{4/}	512	14	514	23	522	41	526	54	547	57	554	29
Total other countries.....	1,184	15	1,224	24	1,267	42	1,304	55	1,306	58	1,234	30
Total foreign countries.....	32,189	983	34,598	1,369	34,499	1,507	34,822	1,582	35,810	1,592	37,049	1,494
International.....	2,876	495	5,043	605	5,566	660	5,753	709	5,830	755	6,129	670
Grand total.....	35,065	1,478	39,641	1,974	40,065	2,167	40,575	2,291	41,640	2,347	43,178	2,164
Memorandum item: Sterling area.....	4,837	242	5,147	326	4,729	407	4,965	476	5,294	550	5,599	489

Note and footnotes 1 through 4 on preceding pages.

^{2/} Include latest available figure (July 31) on gold reserves.

* Less than \$500,000.

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CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The current financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942, under which financial statements previously published in the Bulletin were submitted.

In coverage, Department Circular No. 966 requires submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. The statements of financial condition are

published quarterly and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds are published semiannually, for June 30 and December 31 reporting dates, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise revolving funds, intragovernmental revolving funds, certain other activities, deposit funds, and trust revolving funds.

Supplement No. 1 added to the coverage by including all executive agencies and activities not reporting under Department Circular No. 966, but required only a statement of financial condition annually as of June 30. These are mainly not business-type activities, and those which had not yet developed formal accounting procedures to provide complete balance sheet types of statements were authorized temporarily to report only the asset side. Thus the supplement rounds out provision for the information on properties and assets of the United States Government which the Treasury has been asked to furnish to the Committee on Government Operations, House of Representatives, for a continuing study of the assets of the Government. The first comprehensive reporting under Supplement No. 1 is for June 30, 1957, and the data were published in the December 1957 issue of the Bulletin as Part B of Table 4 in Section I.

A summary of loans outstanding for a series of dates is included in Section I of the Bulletin presentation beginning with the June 1958 issue. Two classifications of the loans are shown, one by type and one by agency. Data prior to 1956 are based on the earlier reporting requirements, which provided for complete coverage of Government lending agencies.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition

Table 1.- Summary by Specified Classes of Activities, June 30, 1960

(In thousands of dollars)

Account	Activities reporting on a quarterly basis 1/				Activities reporting on annual basis 2/ (See Table 4 - Part B)	Total of all activities reporting 3/
	Total of activities reporting on quarterly basis	Public enterprise revolving funds (See Table 2)	Intragovernmental revolving funds (See Table 3)	Certain other activities (See Table 4 - Part A)		
ASSETS						
Cash in banks, on hand, and in transit...	150,063	146,190	1,540	2,333	350,893	500,956
Fund balances with the U. S. Treasury 4/.	5,395,344	2,787,148	1,549,773	1,058,423	7,120,742	12,516,086
Investments:						
Public debt securities (par value).....	1,130,330	1,124,948	-	5,383	89,262	1,219,593
Securities of Government enterprises...	78,422	78,422	-	-	-	78,422
Unamortized premium, or discount (-)...	-8,338	-8,334	-	-4	-18	-8,356
Other securities.....	5,201,082	183,036	-	5,018,046	43,959	5,245,042
Advances to contractors and agents:						
Government agencies.....	37,929	22,009	228	15,691	27,326	65,255
Other.....	24,024	11,102	8,615	4,307	88,176	112,200
Accounts and notes receivable:						
Government agencies.....	3,018,286	2,341,003	674,402	2,881	65,354	3,083,641
Other (net).....	2,846,940	257,766	37,735	2,551,438	1,989,358	4,836,297
Inventories.....	23,828,848	8,757,001	8,128,117	6,943,731	1,129,407	24,958,256
Allowance for losses (-).....	-2,997,611	-2,997,526	-85	-	-12,824	-3,010,435
Accrued interest receivable:						
On public debt securities.....	3,936	3,915	-	20	321	4,257
On securities of Government enterprises	146,018	1,240	-	144,778	-	146,018
Other.....	482,334	83,373	-	398,962	6,592	488,926
Loans receivable:						
Government agencies.....	35,359	32,700	-	2,659	-	35,359
Other: U. S. dollar loans.....	20,992,004	11,080,298	-	9,911,706	245,191	21,237,195
Foreign currency loans.....	1,664,037	186,406	-	1,477,631	19,389	1,683,427
Allowance for losses (-).....	-428,126	-340,219	-	-87,907	-	-428,126
Acquired security or collateral (net)....	297,916	231,315	-	66,602	153	298,070
Land, structures, and equipment.....	12,517,799	5,329,047	438,296	6,750,456	23,563,321	36,081,121
Accumulated depreciation (-).....	-3,497,065	-1,346,373	-178,212	-1,972,481	-2,281,791	-5,778,857
Foreign currencies.....	171,074	11,943	-	159,131	2,269,190	2,440,264
Other assets (net).....	1,287,962	450,730	51,600	785,631	4,036,481	5,324,443
Total assets.....	72,378,567	28,427,141 5/	10,712,010	33,239,416 5/	38,750,482 5/	111,129,049
LIABILITIES						
Accounts payable:						
Government agencies.....	386,071	186,872	170,753	28,445	52,760	438,831
Other.....	709,383	390,387	255,343	63,654	990,810	1,700,194
Accrued liabilities:						
Government agencies.....	157,050	151,288	259	5,502	13,778	170,827
Other.....	460,208	238,139	82,451	139,619	430,864	891,072
Advances from:						
Government agencies.....	95,847	5	41,240	54,603	33,285	129,132
Other.....	3,535	709	2,825	1	50,858	54,393
Trust and deposit liabilities:						
Government agencies.....	78,617	50,343	2,739	25,536	109,167	187,784
Other.....	148,143	138,621	172	9,349	535,401	683,544
Bonds, debentures, and notes payable:						
Government agencies.....	78,916	78,916	-	-	29,200	108,116
Other: Guaranteed by the U. S.	60,450	60,450	-	-	-	60,450
Not guaranteed by the U. S.	797,377	797,377	-	-	-	797,377
Other liabilities (including reserves)...	1,274,318	940,827	239,266	94,225	427,546	1,701,863
Total liabilities.....	4,249,914	3,033,932	795,048	420,934	2,673,669	6,923,583
NET INVESTMENT						
United States interest:						
Interest-bearing investment:						
Capital stock.....	100,000	100,000	-	-	-	100,000
Borrowings from the U. S. Treasury...	25,635,477	21,009,433	-	4,626,043	-	25,635,477
Other.....	711,141	711,141	-	-	-	711,141
Noninterest-bearing investment:						
Capital stock.....	1,056,000	1,056,000	-	-	-	1,056,000
Appropriations.....	26,937,082	7,779,256	1,197,657	17,960,168	45,943,422	72,880,504
Capitalization of assets (net).....	10,677,068	673,883	3,928,928	6,074,257	2,842,853	13,519,921
Other.....	18,555,206	736,341	8,219,163	9,599,702	9,154,115	27,709,321
Accumulated net income, or deficit (-).	-13,730,679	-6,672,846	-3,428,786	-3,629,047	-20,376,573	-34,107,252
Deposits of general and special fund revenues (-).....	-1,812,641	-	-	-1,812,641	-1,487,004	-3,299,645
Total United States interest.....	68,128,652	25,393,208	9,916,962	32,818,482	36,076,813	104,205,465
Total liabilities and investment.....	72,378,567	28,427,141	10,712,010	33,239,416	38,750,482	111,129,049
ANALYSIS OF UNITED STATES INVESTMENT						
United States investment.....	81,859,332	32,066,055	13,345,748	36,447,529	56,453,386	138,312,718
Accumulated net income, or deficit (-)...	-13,730,679	-6,672,846	-3,428,786	-3,629,047	-20,376,573	-34,107,252
U. S. investment incl. interagency items.	68,128,652	25,393,208	9,916,962	32,818,482	36,076,813	104,205,465
Interagency items:						
Due from Government agencies (-).....	-3,316,014	-2,475,374	-674,630	-166,009	-92,680	-3,408,694
Due to Government agencies.....	796,501	467,423	214,991	114,086	238,189	1,034,690
U. S. investment excl. interagency items.	65,609,139	23,385,257	9,457,323	32,766,559	36,222,322	101,831,462

Footnotes at end of Table 8.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 2.- Public Enterprise Revolving Funds, June 30, 1960

(In thousands of dollars)

Account	Total	Office of Civil and Defense Mobilization	Development loan fund	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington	
		Civil defense procurement fund		Foreign investment guaranty fund	Defense production guaranties	Regular lending activities	Liquidation of certain Recon- struction Finance Corpo- ration assets
ASSETS							
Cash in banks, on hand, and in transit...	146,190	-	*	-	-	464	-
Fund balances with the U. S. Treasury 1/.	2,787,148	1,410	1,129,695	5,406	509	489	7
Investments:							
Public debt securities (par value).....	1,124,948	-	-	-	-	-	-
Securities of Government enterprises...	78,422	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-8,334	-	-	-	-	-	-
Other securities.....	183,036	-	-	-	-	-	1,250
Advances to contractors and agents:							
Government agencies.....	22,009	10	-	-	-	-	-
Other.....	11,102	-	3	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	2,341,003	3	-	-	-	12	-
Other (net).....	257,766	77	-	-	-	308	-
Inventories.....	8,757,001	-	-	-	-	6	-
Allowance for losses (-).....	-2,997,526	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	3,915	-	-	-	-	-	-
On securities of Government enterprises	1,240	-	-	-	-	-	-
Other.....	83,373	-	3,828	-	-	40,082	*
Loans receivable:							
Government agencies.....	32,700	-	-	-	-	-	-
Other: U. S. dollar loans.....	11,080,298	-	75,734	-	-	3,230,775	6,012
Foreign currency loans.....	186,406	-	186,406	-	-	-	-
Allowance for losses (-).....	-340,219	-	-	-	-	-	-
Acquired security or collateral (net)....	231,315	-	-	-	-	-	-
Land, structures, and equipment.....	5,329,047	-	120	-	-	277	-
Accumulated depreciation (-).....	-1,346,373	-	-17	-	-	-130	-
Foreign currencies.....	11,943	-	9,727	-	-	-	-
Other assets (net).....	450,730	-	-	-	-	*	-
Total assets.....	28,427,141 2/	1,500	1,405,496	5,406	509	3,272,283	7,269
LIABILITIES							
Accounts payable:							
Government agencies.....	186,872	-	85	-	-	5	*
Other.....	390,387	*	43	-	-	149	-
Accrued liabilities:							
Government agencies.....	151,288	-	-	-	-	-	-
Other.....	238,139	-	-	-	-	-	-
Advances from:							
Government agencies.....	5	-	-	-	-	-	-
Other.....	709	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	50,343	-	36	-	-	35	-
Other.....	138,621	-	-	-	-	68	-
Bonds, debentures, and notes payable:							
Government agencies.....	78,916	-	-	-	-	-	-
Other: Guaranteed by the U. S.	60,450	-	-	-	-	-	-
Not guaranteed by the U. S.	797,377	-	-	-	-	-	-
Other liabilities (including reserves)...	940,827	-	130	-	-	4,886	100
Total liabilities.....	3,033,932	*	295	-	-	5,143 3/	100
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	100,000	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	21,009,433	-	-	-	-	1,631,200	5,179
Other.....	711,141	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	1,056,000	-	-	-	-	1,000,000	-
Appropriations.....	7,779,256	1,500	1,400,000	-	-	-	-
Capitalization of assets (net).....	673,883	-	22	-	-	-	-
Other.....	736,341	-	-	-	-	-	1,169 4/
Accumulated net income, or deficit (-).	-6,672,846	-	5,180	5,406	509	635,940	821
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	25,393,208	1,500	1,405,202	5,406	509	3,267,140	7,169
Total liabilities and investment.....	28,427,141	1,500	1,405,496	5,406	509	3,272,283	7,269
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	32,066,055	1,500	1,400,022	-	-	2,631,200	6,348
Accumulated net income, or deficit (-)...	-6,672,846	-	5,180	5,406	509	635,940	821
U. S. investment incl. interagency items.	25,393,208	1,500	1,405,202	5,406	509	3,267,140	7,169
Interagency items:							
Due from Government agencies (-).....	-2,475,374	-13	-	-	-	-12	-
Due to Government agencies.....	467,423	-	121	-	-	40	*
U. S. investment excl. interagency items.	23,385,257	1,487	1,405,323	5,406	509	3,267,168	7,169

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 2.- Public Enterprise Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

Account	Export-Import Bank of Washington - (Continued)	Farm Credit Administration				Federal Home Loan Bank Board	
	Expansion of defense production	Federal Farm Mortgage Corporation	Federal intermediate credit banks investment fund	Production credit associations investment fund	Agricultural marketing revolving fund	Revolving fund	Federal Sav- ings and Loan Insurance Corporation
ASSETS							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	*
Fund balances with the U. S. Treasury 1/.	-	388	21,850	57,580	59,579	225	3,275
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	329,500
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-1,213
Other securities.....	-	-	48,150	2,420	126,339	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	-	-	-	25	27
Other (net).....	-	-	-	-	-	1,734	11,706
Inventories.....	-	-	-	-	-	13	*
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	1,231
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	33	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	24,379	3,933 2/	-	-	-	-	30,000
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	27
Land, structures, and equipment.....	-	-	-	-	-	373	116
Accumulated depreciation (-).....	-	-	-	-	-	-373	-116
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	-	-	1	5
Total assets.....	24,412	4,321	70,000	60,000	185,919	1,998	374,558
LIABILITIES							
Accounts payable:							
Government agencies.....	1	-	-	-	-	113	*
Other.....	-	41	-	-	-	459	*
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	9	25
Other.....	-	-	-	-	-	102	38
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	225	11
Other.....	50	-	-	-	-	24	3
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	193	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	-	-	-	1,154	20,891
Total liabilities.....	51	234	-	-	-	2,088	20,968
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	20,118	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	70,000	60,000	500,000	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	4,243	4,087	-	-	-314,081	-90	353,590 6/
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	24,361	4,087	70,000	60,000	185,919	-90	353,590
Total liabilities and investment.....	24,412	4,321	70,000	60,000	185,919	1,998	374,558
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	20,118	-	70,000	60,000	500,000	-	-
Accumulated net income, or deficit (-)...	4,243	4,087	-	-	-314,081	-90	353,590
U. S. investment incl. interagency items.	24,361	4,087	70,000	60,000	185,919	-90	353,590
Interagency items:							
Due from Government agencies (-).....	-	-	-	-	-	-25	-27
Due to Government agencies.....	1	-	-	-	-	348	36
U. S. investment excl. interagency items.	24,362	4,087	70,000	60,000	185,919	234	353,599

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

Account	Federal Home Loan Bank Board- (Continued)	Panama Canal Company	Saint Lawrence Seaway Development Corporation	Small Business Administration		Tennessee Valley Authority	United States Information Agency
	Home Owners' Loan Corporation (liquidated)			Revolving fund	Reconstruction Finance Corporation liquidation fund		Informational media guaranty fund
ASSETS							
Cash in banks, on hand, and in transit...	-	6,129	67	400	8	295	-
Fund balances with the U. S. Treasury 1/.	423	21,261	166	280,287	1,161	25,427	3
Investments:							
Public debt securities (par value).....	-	-	-	-	-	51,289	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-391	-
Other securities.....	-	-	-	4,415	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	38	-
Accounts and notes receivable:							
Government agencies.....	-	2,201	-	1,340	29	9,690	-
Other (net).....	-	4,015	739	655	45	12,732	-
Inventories.....	-	9,426	84	-	-	40,853	-
Allowance for losses (-).....	-	-1,041	-	-	-	-582	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	192	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	18	-	2,269	140	8	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	387,986	5,755	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-12,394	-2,125	-	-
Acquired security or collateral (net)....	-	-	-	1,063	412	-	-
Land, structures, and equipment.....	-	699,667	123,531	-	-	2,373,843	-
Accumulated depreciation (-).....	-	-281,355	-	-	-	-443,798	-
Foreign currencies.....	-	-	-	-	-	-	2,216
Other assets (net).....	-	9,362	1,360	196	10	122,441	-
Total assets.....	423	469,683	125,947	666,216	5,435	2,192,035	2,219
LIABILITIES							
Accounts payable:							
Government agencies.....	-	776	309	-	-	2,163	-
Other.....	74	4,581	405	48	36	22,599	-
Accrued liabilities:							
Government agencies.....	-	1,330	2,012	15,238	-	-	1,065
Other.....	-	2,866	86	67	22	9	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	413	1	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	973	-	-	-	1,550	-
Other.....	-	100	-	506	78	748	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	331	-	-	-	-	-	-
Not guaranteed by the U. S.	18	-	-	-	-	-	-
Other liabilities (including reserves)...	-	12,240	6,915	598	11	11,196	311
Total liabilities.....	423	23,278	9,728	16,457	146	38,265	1,376
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	118,155	-	-	-	19,222
Other.....	-	338,519	-	364,870	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	325,130	-	1,749,609	-
Capitalization of assets (net).....	-	-	-	-	-	46,246	-
Other.....	-	-	-	-	7,661	-	-
Accumulated net income, or deficit (-).	-	107,885	-1,936	-40,241	-2,372	357,915 7/	-18,379 8/
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	-	446,404	116,219	649,759	5,289	2,153,770	843
Total liabilities and investment.....	423	469,683	125,947	666,216	5,435	2,192,035	2,219
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	-	338,519	118,155	690,000	7,661	1,795,855	19,222
Accumulated net income, or deficit (-)...	-	107,885	-1,936	-40,241	-2,372	357,915	-18,379
U. S. investment incl. interagency items.	-	446,404	116,219	649,759	5,289	2,153,770	843
Interagency items:							
Due from Government agencies (-).....	-	-2,201	-	-1,340	-29	-9,690	-
Due to Government agencies.....	-	3,079	2,320	15,238	-	3,713	1,065
U. S. investment excl. interagency items.	-	447,283	118,539	663,658	5,260	2,147,793	1,908

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
 Table 2.- Public Enterprise Revolving Funds, June 30, 1960 - (Continued)

Account	Veterans' Administration						
	Canteen service revolving fund	Direct loans to veterans and reserves	Rental, maintenance, and repair of quarters	Service- disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabili- tation revolving fund
ASSETS							
Cash in banks, on hand, and in transit...	3,043	-	2	22	-	2	5
Fund balances with the U. S. Treasury 1/...	2,754	224,012	24	802	317	765	308
Investments:							
Public debt securities (par value).....	-	-	-	-	-	84,613	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	29	-	-	-	-	-	-
Other (net).....	389	144	2	*	-	5	-
Inventories.....	4,298	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	856	-	19	-	1	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	1,054,918	-	986	55	53	86
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	1,468	-	-	-	-	-
Land, structures, and equipment.....	5,964	-	-	-	-	-	-
Accumulated depreciation (-).....	-2,717	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	10	1	-	2	-	2	-
Total assets.....	13,769	1,281,398	28	1,832	372	85,441	398
LIABILITIES							
Accounts payable:							
Government agencies.....	56	-	-	-	-	-	-
Other.....	1,140	19,091	1	449	-	773	-
Accrued liabilities:							
Government agencies.....	-	14,503	*	-	-	-	-
Other.....	382	-	2	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	304	-	-	-	-	-	-
Other.....	303	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	687	1,770	-	13,628	150	26,188	-
Total liabilities.....	2,871	35,364	3	14,078	150	26,961	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	1,180,078	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	4,500	2,003	-	400
Capitalization of assets (net).....	360	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	10,538	65,957	25	-16,746	-1,781	58,479	-2
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	10,898	1,246,035	25	-12,246	222	58,479	398
Total liabilities and investment.....	13,769	1,281,398	28	1,832	372	85,441	398
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	360	1,180,078	-	4,500	2,003	-	400
Accumulated net income, or deficit (-)...	10,538	65,957	25	-16,746	-1,781	58,479	-2
U. S. investment incl. interagency items.	10,898	1,246,035	25	-12,246	222	58,479	398
Interagency items:							
Due from Government agencies (-).....	-29	-	*	-	-	-	-
Due to Government agencies.....	360	14,503	-	-	-	-	-
U. S. investment excl. interagency items.	11,229	1,260,538	25	-12,246	222	58,479	398

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition

Table 2.- Public Enterprise Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

Account	General Services Administration					Housing and Home Finance Agency	
	Abaca fiber program	Federal Facilities Corporation	Reconstruction Finance Corporation liquidation fund	Expansion of defense production	Defense production guaranties	Office of the Administrator College housing loans	Public facility loans
ASSETS							
Cash in banks, on hand, and in transit...	-	-	50	763	-	-	-
Fund balances with the U. S. Treasury 1/.	343	158	3,294	6,335	5,732	24,666	1,058
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	2	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	42	-	-	-
Other.....	-	-	-	4,480	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	1,524	6	22	-	-	-
Other (net).....	105	53	3,616	4,422	154	336	15
Inventories.....	-	399	-	1,458,076	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	67	22	98	-	5,673	584
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	7,962 2/	558	-	106	757,655	45,643
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-558	-	-	-1,862	-866
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	312	1,990	103,021	-	-	-
Accumulated depreciation (-).....	-	-300	-1,372	-31,352	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	2	-	-	26,247	-	-	-
Total assets.....	450	10,175	7,608	1,572,152	5,992	786,468	46,433
LIABILITIES							
Accounts payable:							
Government agencies.....	2	-	45	164	-	56	12
Other.....	54	5	*	5,629	1	3	1
Accrued liabilities:							
Government agencies.....	-	-	-	58,893	-	9,351	748
Other.....	2	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	1	18	-	1,400	193
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	3	11	-	1,032	-	-	-
Total liabilities.....	61	16	45	65,736	1	10,810	954
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	1,714,700	-	779,386	47,531
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	108,515	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	11,666	10,159 10/	7,562 10/	-	-	-	-
Accumulated net income, or deficit (-)...	-11,277	-	-	-316,799	5,991	-3,728	-2,051
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	389	10,159	7,562	1,506,416	5,991	775,658	45,480
Total liabilities and investment.....	450	10,175	7,608	1,572,152	5,992	786,468	46,433
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	11,666	10,159	7,562	1,823,215	-	779,386	47,531
Accumulated net income, or deficit (-)...	-11,277	-	-	-316,799	5,991	-3,728	-2,051
U. S. investment incl. interagency items.	389	10,159	7,562	1,506,416	5,991	775,658	45,480
Interagency items:							
Due from Government agencies (-).....	-	-1,524	-6	-64	-	-	-
Due to Government agencies.....	2	-	45	59,056	-	9,407	760
U. S. investment excl. interagency items.	391	8,635	7,601	1,565,408	5,991	785,065	46,240

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 2.- Public Enterprise Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

(in thousands of dollars)							
Housing and Home Finance Agency - (Continued)							
Account	Office of the Administrator-(Continued)				Federal National Mortgage Association		Federal Housing Administration
	Public works planning fund	Liquidating programs	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions	
ASSETS							
Cash in banks, on hand, and in transit...	-	-	-	-	871	-	4,111
Fund balances with the U. S. Treasury 1/.	17,865	1,648	84,550	1,430	4,984	-	56,874
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	659,546
Securities of Government enterprises...	-	-	-	-	70,014	1,915	6,493
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-6,730
Other securities.....	-	-	-	-	-	-	460
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	12	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	96,387	-	-	10,521	4,054	34
Other (net).....	364	552	387	*	1,165	722	6,122
Inventories.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	2,493
On securities of Government enterprises	-	-	-	-	1,060	95	85
Other.....	2	779	1,881	45	6,194	6,308	1,832
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	20,837	73,406	7,900 2/	1,726,476	1,690,072	166,666 11/
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-4,814	-	-	-24,993 12/	-4,653 13/	-5,203
Acquired security or collateral (net)....	-	1,669	-	-	3,633	2,456	219,912
Land, structures, and equipment.....	-	10,508	-	-	614	-	3,715
Accumulated depreciation (-).....	-	-8,401	-	-	-299	-	-1,904
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	10,815	13,575	-	-	11	-	35,569
Total assets.....	29,046	132,751	160,224	9,375	1,800,250	1,700,969	1,150,074
LIABILITIES							
Accounts payable:							
Government agencies.....	-	9,049	87	72	87,991	513	124
Other.....	-	39	-	-	20	5	9,009
Accrued liabilities:							
Government agencies.....	-	-	1,341	-	7,905	30,902	1,050
Other.....	-	-	-	-	11,781	499	1,652
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	113	-	1,785
Other.....	-	45	4,057	145	23,315	12,177	19,690
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	78,916
Other: Guaranteed by the U. S.	-	-	-	-	-	-	59,925
Not guaranteed by the U. S.	-	-	-	-	797,359	-	-
Other liabilities (including reserves)...	-	150	-	5	690	-	111,275
Total liabilities.....	-	9,283	5,486 3/	221	929,175	44,096	283,426 3/
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	150,000	-	718,768	1,618,967	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	30,000	1,420,234	314,500	-	-	-	-
Capitalization of assets (net).....	-	276,859	-	58,267	-	-	-
Other.....	-	-388,716	-	-50,000	-	-	-
Accumulated net income, or deficit (-).	-954	-1,184,909	-309,761	887	152,307	37,906	866,648
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	29,046	123,468	154,739	9,154	871,076	1,656,873	866,648
Total liabilities and investment.....	29,046	132,751	160,224	9,375	1,800,250	1,700,969	1,150,074
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	30,000	1,308,377	464,500	8,267	718,768	1,618,967	-
Accumulated net income, or deficit (-)...	-954	-1,184,909	-309,761	887	152,307	37,906	866,648
U. S. investment incl. interagency items.	29,046	123,468	154,739	9,154	871,076	1,656,873	866,648
Interagency items:							
Due from Government agencies (-).....	-	-96,387	-	-	-81,594	-6,064	-6,613
Due to Government agencies.....	-	9,049	1,428	72	96,010	31,415	81,875
U. S. investment excl. interagency items.	29,046	36,130	156,167	9,226	885,491	1,682,224	941,910

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 2.- Public Enterprise Revolving Funds, June 30, 1960 - (Continued)

Account	Housing and Home Finance Agency- (Continued)	Agriculture Department					Commerce Department 14/
		Commodity Credit Corporation	Federal Crop Insurance Corporation 15/	Farmers' Home Administration		Expansion of defense production	
	Public Housing Adminis- tration			Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund		Aviation war risk insurance revolving fund
ASSETS							
Cash in banks, on hand, and in transit...	5	7,391	1	907	275	-	-
Fund balances with the U. S. Treasury 1/.	44,449	21,504	45,150	81,543	1,046	*	1
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	55	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	675	2,188,346	*	1	-	-	-
Other (net).....	322	162,255	4,480	275	1,878	-	-
Inventories.....	99	7,223,489	-	-	-	-	-
Allowance for losses (-).....	-	-2,995,903	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	945	4,644	-	2,401	561	-	-
Loans receivable:							
Government agencies.....	-	29,200	-	-	-	-	-
Other: U. S. dollar loans.....	93,134	1,346,970 16/	-	54,963	40,957	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-1,067	-230,725	-	-17,440	-	-	-
Acquired security or collateral (net)....	-	-	-	115	203	-	-
Land, structures, and equipment.....	8,463	244,943	522	-	-	-	-
Accumulated depreciation (-).....	-3,720	-116,487	-522	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	9	61,120	-	222	1	-	-
Total assets.....	143,370	7,946,748	49,631	122,986	44,921	*	1
LIABILITIES							
Accounts payable:							
Government agencies.....	189	14,929	1	*	-	797	-
Other.....	44,913	72,317	170	*	8	-	-
Accrued liabilities:							
Government agencies.....	254	-	84	6	-	3,120	-
Other.....	629	217,547	1,250	155	*	-	-
Advances from:							
Government agencies.....	5	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	414	44,359	117	-	-	-	-
Other.....	65	68,779	5	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	2,172	204,700 16/	6,550	-	-	-	-
Total liabilities.....	48,641 3/	622,631	8,177	161	8 2/	3,917	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	100,000	-	-	-	-	-
Borrowings from the U. S. Treasury...	29,000	12,704,000	-	-	35,465	63,755	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	1,000	-	40,000	-	-	-	-
Appropriations.....	841,447	-	120,419	205,494	1,000	-	-
Capitalization of assets (net).....	246,533	-	-	364	-	-	-
Other.....	-	-	-318	-	-	-	-
Accumulated net income, or deficit (-)...	-1,023,251	-5,479,883	-118,647	-83,033	8,448	-67,672	1
Deposits of general and special fund							
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	94,728	7,324,117	41,454	122,825	44,913	-3,917	1
Total liabilities and investment.....	143,370	7,946,748	49,631	122,986	44,921	*	1
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	1,117,980	12,804,000	160,101	205,858	36,465	63,755	-
Accumulated net income, or deficit (-)...	-1,023,251	-5,479,883	-118,647	-83,033	8,448	-67,672	1
U. S. investment incl. interagency items.	94,728	7,324,117	41,454	122,825	44,913	-3,917	1
Interagency items:							
Due from Government agencies (-).....	-675	-2,217,546	*	-1	-	-	-
Due to Government agencies.....	862	59,288	202	6	-	3,917	-
U. S. investment excl. interagency items.	94,915	5,165,859	41,656	122,831	44,913	*	1

Footnotes at end of Table 8.

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CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 2.- Public Enterprise Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)							
Account	Commerce Department - (Continued) 14/				Defense Department		
	Maritime activities			Inland Waterways Corporation	Interservice activities	Air Force Department	Army Department
	Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund		Wherry Act housing	Defense production guaranties	Defense housing
ASSETS							
Cash in banks, on hand, and in transit...	102	972	*	-	-	-	-
Fund balances with the U. S. Treasury 1/.	2,534	12,183	1,575	7,862	139,103	9,635	117
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	22	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	341	-	-	-	-	-
Other (net).....	-	1,811	57	-	4,624	-	59
Inventories.....	5	5,972	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	5	-	-	*	-	-	-
Loans receivable:							
Government agencies.....	-	3,500	-	-	-	-	-
Other: U. S. dollar loans.....	827	-	-	5,631	-	3,218	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-696	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	7,824	-	-	-	626,712	-	-
Accumulated depreciation (-).....	-	-	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	56	-	-	-	-	-
Total assets.....	10,600	24,857	1,633	13,493	770,439	12,853	175
LIABILITIES							
Accounts payable:							
Government agencies.....	-	59	-	-	-	-	102
Other.....	9	1,149	20	*	1,917	-	-
Accrued liabilities:							
Government agencies.....	-	-	-	1	-	-	-
Other.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	2	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	6,159	290	-	47	470,681	-	-
Total liabilities.....	6,168 3/	1,498	22	48	472,598	-	102
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	1,400	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	15,000	-	-	-
Appropriations.....	-	-	-	-	217,000	-	-
Capitalization of assets (net).....	-	-	-	12,298	-	-	-
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-).	3,032	23,359	1,611	-13,853	80,841	12,853	73
Deposits of general and special fund	-	-	-	-	-	-	-
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	4,432	23,359	1,611	13,445	297,841	12,853	73
Total liabilities and investment.....	10,600	24,857	1,633	13,493	770,439	12,853	175
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	1,400	-	-	27,298	217,000	-	-
Accumulated net income, or deficit (-)...	3,032	23,359	1,611	-13,853	80,841	12,853	73
U. S. investment incl. interagency items.	4,432	23,359	1,611	13,445	297,841	12,853	73
Interagency items:							
Due from Government agencies (-).....	-	-3,841	-	-	-	-	-
Due to Government agencies.....	-	59	-	1	-	-	102
U. S. investment excl. interagency items.	4,432	19,576	1,611	13,446	297,841	12,853	175

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 2.- Public Enterprise Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

Account	(in thousands of dollars)				HEW Department		Interior Department
	Defense Department - (Continued)			Public Health Service	Social Security Administration	Bureau of Indian Affairs	
	Army Department - (Continued)	Navy Department					
	Defense production guaranties	Defense housing	Laundry service, Naval Academy	Defense production guaranties	Operation of commissaries, narcotic hospitals	Bureau of Federal Credit Unions	Liquidation of Hoonah housing project
ASSETS							
Cash in banks, on hand, and in transit...	-	-	-	-	-	41	-
Fund balances with the U. S. Treasury 1/	2,729	524	103	8,126	41	977	109
Investments:							
Public debt securities (par value)....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	12	-
Other.....	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	-	-	3	-	-	-	-
Other (net).....	-	-	4	-	10	389	-
Inventories.....	-	-	13	-	18	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	2,613	-	-	1,670	-	-	169
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	297	-	27	254	-
Accumulated depreciation (-).....	-	-	-148	-	-19	-116	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	-	*	2	-	-
Total assets.....	5,342	524	271	9,797	79	1,557	277
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	4	-	-	-	-
Other.....	-	-	41	-	12	17	-
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	6	-	-	181	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	114	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	23	-	5	310	-
Total liabilities.....	-	-	74	-	17	623	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	-	-	-	10	-	-
Capitalization of assets (net).....	-	-	-	-	2	2	-
Other.....	-	-	-	-	-	-	240
Accumulated net income, or deficit (-)...	5,342	524	198	9,797	51	932	37
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	5,342	524	198	9,797	63	934	277
Total liabilities and investment.....	5,342	524	271	9,797	79	1,557	277
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	-	-	-	-	12	2	240
Accumulated net income, or deficit (-)...	5,342	524	198	9,797	51	932	37
U. S. investment incl. interagency items.	5,342	524	198	9,797	63	934	277
Interagency items:							
Due from Government agencies (-).....	-	-	-3	-	-	-	-
Due to Government agencies.....	-	-	4	-	-	-	-
U. S. investment excl. interagency items.	5,342	524	199	9,797	63	934	277

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 2.- Public Enterprise Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)							
	Bureau of Indian Affairs - (Continued)	Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories		Virgin Islands Corporation
	Revolving fund for loans	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund	Alaska railroad revolving fund	Loans to private trading enterprises	
ASSETS								
Cash in banks, on hand, and in transit...	-	-	-	-	-	6	-	10
Fund balances with the U. S. Treasury 1/.	4,462	1,722	70,860	7,697	7,520	7,078	172	65
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	13	-	-	-	-	-	-
Other.....	-	-	2	1	1	-	-	-
Accounts and notes receivable:								
Government agencies.....	-	14	23	505	-	870	-	72
Other (net).....	-	28	169	59	19	827	-	560
Inventories.....	-	78	226	925	-	4,069	-	989
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	78	-	-	-
Other.....	-	-	-	-	-	-	-	-
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	10,572	-	-	-	5,197	-	171	144
Foreign currency loans.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-1,589	-	-	-	-116	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	12,269	27,652	30,014	-	129,118	-	9,131
Accumulated depreciation (-).....	-	-644	-1,683	-12,161	-	-20,495	-	-2,525
Foreign currencies.....	-	-	-	-	-	-	-	-
Other assets (net).....	-	4,494	112,498	2,567	70	4,502	-	359
Total assets.....	13,446	17,975	209,748	29,608	12,769	125,976	344	8,806
LIABILITIES								
Accounts payable:								
Government agencies.....	-	390	305	10	-	264	-	9
Other.....	-	472	2,467	411	2	456	-	294
Accrued liabilities:								
Government agencies.....	-	-	-	-	9	6	-	434
Other.....	-	-	-	-	4	540	-	187
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	34	-	262	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	-	-	-	91	-	321	-	6
Other.....	-	-	6,577	3	-	92	-	63
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	*	365	1	751	-	188
Total liabilities.....	-	896	9,350	1,143	16	2,430	-	1,181
NET INVESTMENT								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-	34
Other.....	-	-	-	-	-	-	-	7,752 17/
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	13,800	3,044	191,223	17,175	13,000	167,285	333	784
Capitalization of assets (net).....	-	1,713	9,175	2,922	-	18,681	-	-
Other.....	2,759	1,741	-	40	-	-63,711	-	28
Accumulated net income, or deficit (-)...	-3,113	10,581	-	8,328	-248	1,291	11	-973
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	13,446	17,079	200,398	28,465	12,752	123,546	344	7,625
Total liabilities and investment.....	13,446	17,975	209,748	29,608	12,769	125,976	344	8,806
ANALYSIS OF UNITED STATES INVESTMENT								
United States investment.....	16,558	6,498	200,398	20,137	13,000	122,255	333	8,598
Accumulated net income, or deficit (-)...	-3,113	10,581	-	8,328	-248	1,291	11	-973
U. S. investment incl. interagency items.	13,446	17,079	200,398	28,465	12,752	123,546	344	7,625
Interagency items:								
Due from Government agencies (-).....	-	-27	-23	-505	-	-870	-	-72
Due to Government agencies.....	-	390	305	101	9	591	-	449
U. S. investment excl. interagency items.	13,446	17,442	200,680	28,061	12,762	123,266	344	8,002

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 2.- Public Enterprise Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

(In thousands of dollars)								
Account	Interior Department - (Continued)	Labor Dept. Bureau of Employment Security	Post Office Department	Treasury Department				
	Expansion of defense production	Farm labor supply revolving fund	Postal fund	Office of the Secretary		Bureau of Accounts	Office of the Treasurer	Expansion of defense production
				Reconstruction Finance Corporation liquidation fund	Civil defense loans	Fund for payment of Government losses in shipment	Treasurer of the U.S., check for-gery insurance fund	
ASSETS								
Cash in banks, on hand, and in transit...	-	5	120,245	-	-	-	-	-
Fund balances with the U. S. Treasury 1/.	794	3,369	253,159	2,324	13	78	12	1,450
Investments:								
Public debt securities (par value).....	-	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-	-
Advances to contractors and agents:								
Government agencies.....	-	-	21,944	-	-	-	-	-
Other.....	-	-	6,464	12	-	-	-	-
Accounts and notes receivable:								
Government agencies.....	-	-	24,192	22	-	-	-	36
Other (net).....	-	13	29,314	1	-	-	31	16
Inventories.....	-	105	7,859	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-	-
Accrued interest receivable:								
On public debt securities.....	-	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-	-
Other.....	-	-	-	166	2	-	-	3,831
Loans receivable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	14,331	-	-	17,994	904	-	-	162,877
Foreign currency loans.....	-	-	-	-	-	-	-	-
Allowance for losses (-).....	-13,266	-	-	-9,700	-	-	-	-8,150
Acquired security or collateral (net)....	-	-	-	206	-	-	-	150
Land, structures, and equipment.....	-	449	907,324 18/	-	-	-	-	-
Accumulated depreciation (-).....	-	-77	-415,642	-	-	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-	-
Other assets (net).....	-	170	45,050	-	-	-	-	-
Total assets.....	1,859	4,034	999,910	11,025	920	78	43	160,210
LIABILITIES								
Accounts payable:								
Government agencies.....	-	-	68,168	*	-	-	-	22
Other.....	-	110	200,938	9	-	-	-	*
Accrued liabilities:								
Government agencies.....	900	-	-	-	13	-	-	2,089
Other.....	-	132	-	-	-	-	-	-
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Trust and deposit liabilities:								
Government agencies.....	1	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:								
Government agencies.....	-	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	265	34,252	20	-	-	-	24
Total liabilities.....	901	507	303,358	29	13	-	-	2,135 2/
NET INVESTMENT								
United States interest:								
Interest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	32,000	-	-	-	575	-	-	139,900
Other.....	-	-	-	-	-	-	-	-
Noninterest-bearing investment:								
Capital stock.....	-	-	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	802	50	-
Capitalization of assets (net).....	-	438	-	-	-	-	-	-
Other.....	-	-	1,184,924	10,995 10/	-	142	-	-
Accumulated net income, or deficit (-).	-31,042	3,088	-488,371	-	332	-866	-7	18,175
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-	-
Total United States interest.....	958	3,527	696,553	10,995	907	78	43	158,075
Total liabilities and investment.....	1,859	4,034	999,910	11,025	920	78	43	160,210
ANALYSIS OF UNITED STATES INVESTMENT								
United States investment.....	32,000	438	1,184,924	10,995	575	944	50	139,900
Accumulated net income, or deficit (-)...	-31,042	3,088	-488,371	-	332	-866	-7	18,175
U. S. investment incl. interagency items.	958	3,527	696,553	10,995	907	78	43	158,075
Interagency items:								
Due from Government agencies (-).....	-	-	-46,136	-22	-	-	-	-36
Due to Government agencies.....	901	-	68,168	*	13	-	-	2,111
U. S. investment excl. interagency items.	1,859	3,527	718,584	10,973	920	78	43	160,151

Footnotes at end of Table 8.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 3.- Intragovernmental Revolving Funds, June 30, 1960

(In thousands of dollars)							
Account	Total	Legislative Branch	Civil Service Commission	Veterans' Administration	General Services Administration		
		Government Printing Office	Investigations	Supply fund	Administrative expenses, foreign aid procurements	Buildings management fund	General supply fund
ASSETS							
Cash in banks, on hand, and in transit,...	1,540	334	-	746	-	67	282
Fund balances with the U. S. Treasury...	1,549,773	8,578	3,771	8,706	275	22,519	14,997
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	228	-	-	121	-	-	78
Other.....	8,615	-	38	5	-	1	1
Accounts and notes receivable:							
Government agencies.....	674,402	10,075	777	8,128	*	10,757	54,945
Other (net).....	37,735	33	*	95	-	371	735
Inventories.....	8,128,117	23,676	394	31,388	-	9,309	55,561
Allowance for losses (-).....	-85	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	438,296	30,606	664	320	2	4,469	30,961
Accumulated depreciation (-).....	-178,212	-11,505	-471	-96	-	-1,934	-8,961
Other assets (net).....	51,600	98	-	-	-	433	133
Total assets.....	10,712,010	61,895	5,174	49,412	277	45,992	148,733
LIABILITIES							
Accounts payable:							
Government agencies.....	170,753	92	3	1,155	4	1,918	1,239
Other.....	255,343	2,034	2	7,937	39	18,243	18,577
Accrued liabilities:							
Government agencies.....	259	33	40	10	-	-	-
Other.....	82,451	579	450	514	-	-	-
Advances from:							
Government agencies.....	41,240	-	-	-	-	-	23,128
Other.....	2,825	1,024	-	-	-	-	37
Trust and deposit liabilities:							
Government agencies.....	2,739	1,549	-	-	-	-	-
Other.....	172	100	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves)....	239,266	3,201	655	-	63	24,883	606
Total liabilities.....	795,048	8,612	1,149	9,616	107	45,044	43,587
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	1,197,657	1,000	4,000	-	-	3,500	95,750
Capitalization of assets (net).....	3,928,928	42,901	-	39,669	-	4,384	8,382
Other.....	8,219,163	-	-	-	-63	-8,740	-
Accumulated net income, or deficit (-)...	-3,428,786	9,382	25	127	234	1,804	1,013
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	9,916,962	53,283	4,025	39,796	170	948	105,146
Total liabilities and investment.....	10,712,010	61,895	5,174	49,412	277	45,992	148,733
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	13,345,748	43,901	4,000	39,669	-63	-856	104,132
Accumulated net income, or deficit (-)....	-3,428,786	9,382	25	127	234	1,804	1,013
Total United States investment including interagency items.....	9,916,962	53,283	4,025	39,796	170	948	105,146
Interagency items:							
Due from Government agencies (-).....	-674,530	-10,075	-777	-8,249	*	-10,757	-55,023
Due to Government agencies.....	214,991	1,674	43	1,165	4	1,918	24,368
Total United States investment after exclusion of interagency items.....	9,457,323	44,882	3,291	32,712	175	-7,891	74,490

1/ See Table 1, footnote 4.

* Less than \$500.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 3.- Intragovernmental Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)		Agriculture Department			Commerce Department	
	Construction services, public buildings	Working capital fund	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund
			Working capital fund	Working capital fund		Working capital fund	
ASSETS							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 1/...	1,273	139	525	2,443	378	9,557	157
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	26	-
Other.....	-	*	-	2	3	61	-
Accounts and notes receivable:							
Government agencies.....	657	116	261	2,399	389	4,491	337
Other (net).....	-	-	1	37	21	214	-
Inventories.....	-	58	87	2,227	275	3,182	109
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	309	552	33,394	866	56,783	611
Accumulated depreciation (-).....	-	-130	-322	-17,280	-493	-18,180	-280
Other assets (net).....	-	-	-	21	20	863	-
Total assets.....	1,930	492	1,104	23,243	1,458	56,996	933
LIABILITIES							
Accounts payable:							
Government agencies.....	18	14	16	637	60	118	-
Other.....	421	82	52	1,101	78	1,262	133
Accrued liabilities:							
Government agencies.....	-	-	-	44	30	-	-
Other.....	-	-	155	403	79	1,410	-
Advances from:							
Government agencies.....	1,000	55	-	117	-	7,126	-
Other.....	-	-	-	-	-	4	-
Trust and deposit liabilities:							
Government agencies.....	-	-	50	-	-	-	-
Other.....	-	-	6	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves)....	892	81	218	423	209	2,306	115
Total liabilities.....	2,331	231	496	2,725	456	12,225	248
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-	50	300	-	400	6,275	100
Capitalization of assets (net).....	-	213	252	18,240	523	38,268	252
Other.....	-549	-9	-	-	-	-	-
Accumulated net income, or deficit (-)...	148	7	55	2,278	79	228	334
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	-401	261	607	20,518	1,002	44,771	686
Total liabilities and investment.....	1,930	492	1,104	23,243	1,458	56,996	933
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	-549	254	552	18,240	923	44,543	352
Accumulated net income, or deficit (-)....	148	7	55	2,278	79	228	334
Total United States investment including interagency items.....	-401	261	607	20,518	1,002	44,771	686
Interagency items:							
Due from Government agencies (-).....	-657	-116	-261	-2,399	-389	-4,517	-337
Due to Government agencies.....	1,018	68	66	798	90	7,243	-
Total United States investment after exclusion of interagency items.....	-40	213	412	18,917	703	47,497	348

1/ See Table 1, footnote 4.

* Less than \$500.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
 Table 3.- Intragovernmental Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

Account	Defense Department						
	Air Force Department		Army Department			Navy Department	
	Stock fund	Industrial fund 2/	Stock fund	Industrial fund 2/	Corps of Engineers	Stock fund	Industrial fund 2/
ASSETS							
Cash in banks, on hand, and in transit....	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury. 1/...	261,431	51,557	560,074	179,490	23,687	214,631	147,976
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	447	65	4,918	276	-	2,685	-
Accounts and notes receivable:							
Government agencies.....	124,354	74,915	174,791	36,032	20,581	40,007	104,294
Other (net).....	10,698	856	3,782	2,065	840	15,212	1,055
Inventories.....	390,121	992	4,843,172	97,340	8,436	2,042,547	195,196
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises..	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	-	-	-	212,108	-	-
Accumulated depreciation (-).....	-	-	-	-	-95,721	-	-
Other assets (net).....	21,509	1,024	17,666	255	554	79	7,302
Total assets.....	808,559	129,409	5,604,404	315,457	170,484	2,315,161	455,823
LIABILITIES							
Accounts payable:							
Government agencies.....	38,599	23,387	27,547	4,393	2,213	56,451	4,427
Other.....	64,043	8,341	57,129	18,927	8,209	21,223	16,601
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	1,214	-	24,154	-	-	52,200
Advances from:							
Government agencies.....	-	-	-	-	2,210	-	-
Other.....	-	-	-	352	-	-	1,409
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves)....	16,767	2,660	-5,993	40,122	40,102	2,270	90,572
Total liabilities.....	119,408	35,601	78,683	87,947	52,734	79,943	165,208
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	171,300	81,000	-	206,930	25,241	411,587	303,090
Capitalization of assets (net).....	687,553	-833	-	22,306	91,168	2,387,052	-35,064
Other.....	-	-	8,219,585	-	-	-	-
Accumulated net income, or deficit (-)...	-169,702	13,640	-2,693,864	-1,726	1,342	-563,422	22,588
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	689,151	93,808	5,525,721	227,510	117,750	2,235,218	290,615
Total liabilities and investment.....	808,559	129,409	5,604,404	315,457	170,484	2,315,161	455,823
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	858,853	80,167	8,219,585	229,236	116,409	2,798,639	268,026
Accumulated net income, or deficit (-)....	-169,702	13,640	-2,693,864	-1,726	1,342	-563,422	22,588
Total United States investment including interagency items.....	689,151	93,808	5,525,721	227,510	117,750	2,235,218	290,615
Interagency items:							
Due from Government agencies (-).....	-124,354	-74,915	-174,791	-36,032	-20,581	-40,007	-104,294
Due to Government agencies.....	38,599	23,387	27,547	4,393	4,423	56,451	4,427
Total United States investment after exclusion of interagency items.....	603,396	42,279	5,378,477	195,872	101,593	2,251,661	190,748

1/ See Table 1, footnote 4.

2/ Excludes capital property such as land, structures, and equipment as

follows: Air Force, \$1,143,740 thousand; Army, \$1,442,210 thousand; and Navy, \$2,573,303 thousand.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 3.- Intragovernmental Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

Account	Defense	Health, Education, and Welfare Department			Interior	Justice	Labor
	Dept. -	Office of the Secretary	Public Health Service		Department	Department	Department
	(Continued)		Service and supply fund	Narcotic hospitals	Office of the Secretary	Federal Prison Industries, Inc.	Office of the Secretary
	Navy Dept. - (Continued)	Working capital fund		Working capital fund			
Marine Corps stock fund							
ASSETS							
Cash in banks, on hand, and in transit....	-	-	-	-	-	109	-
Fund balances with the U. S. Treasury.....	23,147	338	698	98	168	3,748	162
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)....	-	-	-	-	-	-	-
Other securities (net).....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	109	-	*	-	-	-	-
Accounts and notes receivable:							
Government agencies.....	247	125	176	-	276	2,412	-
Other (net).....	1,520	-	-	50	*	23	*
Inventories.....	393,234	94	1,640	256	93	9,838	69
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises.	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-	-
Land, structures, and equipment.....	-	237	267	379	237	17,384	138
Accumulated depreciation (-).....	-	-150	-127	-229	-112	-6,552	-51
Other assets (net).....	1,298	11	-	64	-	18	-
Total assets.....	419,555	654	2,653	617	663	26,980	318
LIABILITIES							
Accounts payable:							
Government agencies.....	6,989	116	-	-	31	351	44
Other.....	7,882	63	329	41	55	1,070	33
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	47	42	-	-	-	39
Advances from:							
Government agencies.....	-	2	-	-	-	-	-9
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	-	-	-	-	115	24
Other.....	-	-	-	-	-	6	*
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States.....	-	-	-	-	-	-	-
Not guaranteed by the United States...	-	-	-	-	-	-	-
Other liabilities (including reserves)....	16,320	71	155	-	72	461	79
Total liabilities.....	31,191	299	526	41	157	2,003	210
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	-117,000	-	450	134	300	-	-
Capitalization of assets (net).....	578,825	221	1,549	75	179	5,500	108
Other.....	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)...	-73,461	135	128	367	27	19,477	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	388,364	356	2,127	576	506	24,977	108
Total liabilities and investment.....	419,555	654	2,653	617	663	26,980	318
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	461,825	221	1,999	210	479	5,500	108
Accumulated net income, or deficit (-)....	-73,461	135	128	367	27	19,477	-
Total United States investment including interagency items.....	388,364	356	2,127	576	506	24,977	108
Interagency items:							
Due from Government agencies (-).....	-247	-125	-176	-	-276	-2,412	-
Due to Government agencies.....	6,989	118	-	-	31	466	59
Total United States investment after exclusion of interagency items.....	395,106	349	1,951	576	260	23,031	167

(Continued on following page)

1/ See Table 1, footnote 4.

* Less than \$500.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
 Table 3.- Intragovernmental Revolving Funds, June 30, 1960 - (Continued)

(In thousands of dollars)

Account	Treasury Department		
	Bureau of Engraving and Printing	Supply fund	United States Coast Guard Yard fund
ASSETS			
Cash in banks, on hand, and in transit....	-	2	-
Fund balances with the U. S. Treasury 1/...	3,863	2,470	2,917
Investments:			
Public debt securities (par value).....	-	-	-
Securities of Government enterprises....	-	-	-
Unamortized premium, or discount (-)....	-	-	-
Other securities (net).....	-	-	-
Advances to contractors and agents:			
Government agencies.....	2	-	-
Other.....	-	3	-
Accounts and notes receivable:			
Government agencies.....	1,059	1,103	698
Other (net).....	3	80	46
Inventories.....	7,044	4,542	7,238
Allowance for losses (-).....	-20	-	-66
Accrued interest receivable:			
On public debt securities.....	-	-	-
On securities of Government enterprises.	-	-	-
Other.....	-	-	-
Loans receivable:			
Government agencies.....	-	-	-
Other.....	-	-	-
Allowance for losses (-).....	-	-	-
Acquired security or collateral (net).....	-	-	-
Land, structures, and equipment.....	35,777	-	12,233
Accumulated depreciation (-).....	-10,102	-	-5,514
Other assets (net).....	245	-	9
Total assets.....	37,871	8,200	17,562
LIABILITIES			
Accounts payable:			
Government agencies.....	14	767	149
Other.....	581	674	183
Accrued liabilities:			
Government agencies.....	103	-	-
Other.....	1,000	-	166
Advances from:			
Government agencies.....	-	-	7,611
Other.....	-	-	-
Trust and deposit liabilities:			
Government agencies.....	658	-	343
Other.....	17	-	42
Bonds, debentures, and notes payable:			
Government agencies.....	-	-	-
Other:			
Guaranteed by the United States.....	-	-	-
Not guaranteed by the United States...	-	-	-
Other liabilities (including reserves)....	1,372	-	584
Total liabilities.....	3,746	1,442	9,080
NET INVESTMENT			
United States interest:			
Interest-bearing investment:			
Capital stock.....	-	-	-
Borrowings from the U. S. Treasury....	-	-	-
Other.....	-	-	-
Noninterest-bearing investment:			
Capital stock.....	-	-	-
Appropriations.....	3,250	-	-
Capitalization of assets (net).....	22,001	6,773	8,430
Other.....	8,939	-	-
Accumulated net income, or deficit (-)...	-64	-15	51
Deposits of general and special fund revenues (-).....	-	-	-
Total United States interest.....	34,126	6,758	8,481
Total liabilities and investment.....	37,871	8,200	17,562
ANALYSIS OF UNITED STATES INVESTMENT			
United States investment.....	34,190	6,773	8,430
Accumulated net income, or deficit (-)....	-64	-15	51
Total United States investment including interagency items.....	34,126	6,758	8,481
Interagency items:			
Due from Government agencies (-).....	-1,062	-1,103	-698
Due to Government agencies.....	775	767	8,104
Total United States investment after exclusion of interagency items.....	33,840	6,423	15,888

1/ See Table 1, footnote 4.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 4.- Certain Other Activities, June 30, 1960 - Part A 1/

(In thousands of dollars)

Account	Total Part A 1/	International Cooperation Administration		Canal Zone Government	Civil Service Commission 2/	Export-Import Bank of Washington	Federal Communica- tions Commission
		Loan programs				Foreign currency loans 3/	
		U. S. dollar loans	Foreign currency loans				
ASSETS							
Cash in banks, on hand, and in transit...	2,333	-	-	139	-	-	-
Fund balances with the U. S. Treasury 4/	1,058,423	5,210	-	5,853	2,118	-	1,112
Investments:							
Public debt securities (par value).....	5,383	-	-	5,350	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-4	-	-	-	-	-	-
Other securities.....	5,018,046	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	15,691	-	-	-	-	-	-
Other.....	4,307	-	-	-	27	-	-
Accounts and notes receivable:							
Government agencies.....	2,881	-	-	321	221	-	7
Other (net).....	2,551,438	-	-	382	5	2	8
Inventories.....	6,943,731	-	-	122	84	-	5
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	20	-	-	20	-	-	-
On securities of Government enterprises	144,778	-	-	-	-	-	-
Other.....	398,962	3,800	8,098	-	-	798	-
Loans receivable:							
Government agencies.....	2,659	-	-	-	-	-	-
Other: U. S. dollar loans.....	9,911,706	1,797,323	-	-	-	-	-
Foreign currency loans.....	1,477,631	-	1,446,399	-	-	31,231	-
Allowance for losses (-).....	-87,907	-	-	-	-	-	-
Acquired security or collateral (net)....	66,602	-	-	-	-	-	-
Land, structures, and equipment.....	6,750,456	-	-	50,169	2,493	-	3,655
Accumulated depreciation (-).....	-1,972,481	-	-	-17,899	-	-	-
Foreign currencies.....	159,131	-	-	-	-	159,131	-
Other assets (net).....	785,631	18,975	-	1,481	*	-	-
Total assets.....	33,239,416 5/	1,825,308	1,454,497	45,938	4,948	191,162	4,786
LIABILITIES							
Accounts payable:							
Government agencies.....	28,445	-	-	3,074	5	26	343
Other.....	63,654	-	-	-	12	2	-
Accrued liabilities:							
Government agencies.....	5,502	4,914	-	-	305	-	-
Other.....	139,619	-	-	771	1,092	-	854
Advances from:							
Government agencies.....	54,603	-	-	-	-	-	-
Other.....	1	-	-	1	-	-	-
Trust and deposit liabilities:							
Government agencies.....	25,536	-	-	-	779	-	345
Other.....	9,349	205	1,847	5,436	36	-	*
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	94,225	18,975	-	52	-	-	1,265
Total liabilities.....	420,934	24,093	1,847	9,333	2,229	27	2,807
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	4,626,043	1,138,203	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	17,960,168	691,100	-	2,747	1,556	-	-133
Capitalization of assets (net).....	6,074,257	-	1,447,104	33,858	-	189,102	-
Other.....	3,599,702	-	-	-	1,163	-	2,112
Accumulated net income, or deficit (-)...	-3,629,047	-5,379	5,546	-	-	2,033	-
Deposits of general and special fund revenues (-).....	-1,812,641	-22,709	-	-	-	-	-
Total United States interest.....	32,818,482	1,801,214	1,452,650	36,605	2,719	191,135	1,979
Total liabilities and investment.....	33,239,416	1,825,308	1,454,497	45,938	4,948	191,162	4,786
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	36,447,529	1,806,594	1,447,104	36,605	2,719	189,102	1,979
Accumulated net income, or deficit (-)...	-3,629,047	-5,379	5,546	-	-	2,033	-
U. S. investment incl. interagency items.	32,818,482	1,801,214	1,452,650	36,605	2,719	191,135	1,979
Interagency items:							
Due from Government agencies (-).....	-166,009	-	-	-321	-221	-	-7
Due to Government agencies.....	114,086	4,914	-	3,074	1,088	26	688
U. S. investment excl. interagency items.	32,766,559	1,806,128	1,452,650	39,357	3,606	191,161	2,660

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
 Table 4.- Certain Other Activities, June 30, 1960 - Part A^{1/} - (Continued)

(In thousands of dollars)							
Account	Federal Mediation and Conciliation Service	Federal Power Commission	National Aeronautics and Space Administration	Panama Canal Company Panama Canal Bridge	Selective Service System	Small Business Adminis- tration 6/	Veterans' Adminis- tration Loan guaranty fund
ASSETS							
Cash in banks, on hand, and in transit...	-	-	-	-	-	*	-
Fund balances with the U. S. Treasury 4/.	396	816	372,085	15,783	3,580	3,203	8,517
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	241	-	-	-	-
Other.....	-	-	4,022	-	1	21	50
Accounts and notes receivable:							
Government agencies.....	-	2	998	-	-	*	-
Other (net).....	8	69	25	-	-	1	4,347
Inventories.....	-	46	10,002	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	540
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	-	-	315,575
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	66,095
Land, structures, and equipment.....	352	945	368,119	-	6,129	1,137	-
Accumulated depreciation (-).....	-	-	-	-	-2,433	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	-	119,748	4,115	-	3	31
Total assets.....	755	1,877	875,240	19,897	7,276	4,366	395,155
LIABILITIES							
Accounts payable:							
Government agencies.....	24	-	2,099	-	-	1,368	-
Other.....	235	560	13,326	-	2,345	576	7,971
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	53	-
Other.....	-	-	-	-	-	613	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	108	234	2,244	-	778	512	-
Other.....	6	4	53	-	24	29	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	504	-	6,134	-	-	*	633
Total liabilities.....	877	798	23,857	-	3,147	3,151	8,604 7/
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	31	-	372,921	19,897	31,355	-	570,258
Capitalization of assets (net).....	-	-	-	-	3,696	-	-
Other.....	-153	1,079	478,462	-	-	1,214	-
Accumulated net income, or deficit (-).	-	-	-	-	-30,921	-	-14,681
Deposits of general and special fund	-	-	-	-	-	-	-169,026
revenues (-).....	-	-	-	-	-	-	-
Total United States interest.....	-122	1,079	851,383	19,897	4,129	1,214	386,552
Total liabilities and investment.....	755	1,877	875,240	19,897	7,276	4,366	395,155
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	-122	1,079	851,383	19,897	35,050	1,214	401,232
Accumulated net income, or deficit (-)...	-	-	-	-	-30,921	-	-14,681
U. S. investment incl. interagency items.	-122	1,079	851,383	19,897	4,129	1,214	386,552
Interagency items:							
Due from Government agencies (-).....	-	-2	-1,239	-	-	*	-
Due to Government agencies.....	132	234	4,344	-	778	1,936	-
U. S. investment excl. interagency items.	10	1,311	854,488	19,897	4,907	3,150	386,552

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I.- Statements of Financial Condition
Table 4.- Certain Other Activities, June 30, 1960 - Part A₂- (Continued)

(In thousands of dollars)

Account	General Services Administration			Agriculture Department		Commerce Department	HEW Department
	Public Works Administration (in liquidation)	Strategic and critical materials	All other ^{8/}	Farmers' Home Administration	Rural Electrification Administration	Maritime activities	Office of Education Loans to students (World War II)
ASSETS							
Cash in banks, on hand, and in transit...	-	1	654	16	437	504	-
Fund balances with the U. S. Treasury ^{4/}	-	50,936	208,381	16,279	18,319	300,120	-
Investments:							
Public debt securities (par value).....	-	-	-	-	-	33	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-4	-
Other securities.....	-	-	58	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	37	15,379	-	-	34	-
Other.....	-	1	72	2	99	6	-
Accounts and notes receivable:							
Government agencies.....	-	98	287	54	1	88	-
Other (net).....	55	26,870	15,351	30	-	15,859	-
Inventories.....	-	6,909,022	14,789	158	-	3,676	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	743	-	661	24,746	152,772	1,584	90
Loans receivable:							
Government agencies.....	-	-	-	-	-	2,659	-
Other: U. S. dollar loans.....	78,523	-	75,591 ^{2/}	892,409	3,186,473	178,299	253
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-78,817	-9,090	-	-
Acquired security or collateral (net)....	-	-	-	506	-	-	-
Land, structures, and equipment.....	-	17	1,214,545	2,447	774	4,534,909 ^{10/}	-
Accumulated depreciation (-).....	-	-	-	-12	-774	-1,845,312 ^{11/}	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	-	6	444,168	593	-	38,761	-
Total assets.....	79,321	6,986,988	1,989,935	858,412	3,349,010	3,231,214	342
LIABILITIES							
Accounts payable:							
Government agencies.....	-	2,483	18,846	7	30	51	-
Other.....	-	1,832	5,659	22	36	23,630	-
Accrued liabilities:							
Government agencies.....	-	-	-	192	27	-	-
Other.....	-	-	-	1,719	521	133,554	-
Advances from:							
Government agencies.....	-	-	-	-	-	54,603	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	-	2,455	4,896	771	252	667	-
Other.....	-	-	194	235	15	539	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	414	39,083	4,365	1,034	13,730	-
Total liabilities.....	-	7,184	68,678	7,310	1,915	226,773	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	333,190	3,154,651	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	1,666,216	-	-	527,329	279,034	2,164,152	678
Capitalization of assets (net).....	-	-	-	438,180	-	3,943,459	-
Other.....	-	6,979,803	1,921,258	-4,375	-1,034	-179	-
Accumulated net income, or deficit (-).	-1,586,895	-	-	-191,320	-83,995	-2,180,054	-336
Deposits of general and special fund revenues (-).....	-	-	-	-251,902	-1,561	-922,938	-
Total United States interest.....	79,321	6,979,803	1,921,258	851,102	3,347,095	3,004,440	342
Total liabilities and investment.....	79,321	6,986,988	1,989,935	858,412	3,349,010	3,231,214	342
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	1,666,216	6,979,803	1,921,258	1,042,421	3,431,090	5,184,494	678
Accumulated net income, or deficit (-)...	-1,586,895	-	-	-191,320	-83,995	-2,180,054	-336
U. S. investment incl. interagency items.	79,321	6,979,803	1,921,258	851,102	3,347,095	3,004,440	342
Interagency items:							
Due from Government agencies (-).....	-	-135	-15,666	-54	-1	-2,781	-
Due to Government agencies.....	-	4,938	23,742	969	309	55,321	-
U. S. investment excl. interagency items.	79,321	6,984,606	1,929,334	852,017	3,347,404	3,056,980	342

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 4.- Certain Other Activities, June 30, 1960 - Part A 1/- (Continued)

Account	(In thousands of dollars)					State Department	Treasury Department
	Interior Department			Justice Department			
	Bonneville Power Administration	Southeastern Power Administration	Southwestern Power Administration	Immigration and Naturalization Service	Legal activities and general administration	International Boundary and Water Commission	Miscellaneous loans and certain other assets
ASSETS							
Cash in banks, on hand, and in transit...	-	-	-	121	461	-	-
Fund balances with the U. S. Treasury 4/.	22,611	73	8,317	6,157	5,850	2,708	-
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	5,017,988 12/
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	2	-	5	-	-
Accounts and notes receivable:							
Government agencies.....	657	*	73	5	70	-	-
Other (net).....	10,101	3,066	1,042	283	22	29	2,473,885 12/
Inventories.....	5,059	-	494	56	44	176	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	144,778
Other.....	-	-	-	-	-	-	205,130
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	-	-	3,387,260 14/
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	452,424	88	27,110	14,941	5,932	64,272	-
Accumulated depreciation (-).....	-96,992	-35	-5,367	-	-	-3,657	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	27,872	117	-4	135	120,168	9,462	-
Total assets.....	421,732	3,309	31,666	21,697	132,552	72,990	11,229,042
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	-	68	-	22	-
Other.....	4,164	1	617	2,422	-	245	-
Accrued liabilities:							
Government agencies.....	-	12	-	-	-	-	-
Other.....	473	2	19	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	612	7	5,783	1,889	3,148	55	-
Other.....	622	-	64	-	-	40	-
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	2,261	28	168	5,337	-	243	-
Total liabilities.....	8,133	50	6,650	9,715	3,148	604	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	608,163	9,364	28,510	4,670	3,260	99,928	10,879,133
Capitalization of assets (net).....	18,115	119	624	-	-	-	-
Other.....	81,819 15/	-293	5,369 15/	7,311	126,144	-	-
Accumulated net income, or deficit (-)...	15,368	98,453	18,965	-	-	-25,740	349,908
Deposits of general and special fund revenues (-).....	-309,865	-104,384	-28,452	-	-	-1,802	-
Total United States interest.....	413,599	3,258	25,016	11,981	129,404	72,385	11,229,042
Total liabilities and investment.....	421,732	3,309	31,666	21,697	132,552	72,990	11,229,042
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	398,231	-95,194	6,051	11,981	129,404	98,125	10,879,133
Accumulated net income, or deficit (-)...	15,368	98,453	18,965	-	-	-25,740	349,908
U. S. investment incl. interagency items.	413,599	3,258	25,016	11,981	129,404	72,385	11,229,042
Interagency items:							
Due from Government agencies (-).....	-657	*	-73	-5	-70	-	-144,778
Due to Government agencies.....	612	20	5,783	1,957	3,148	76	-
U. S. investment excl. interagency items.	413,554	3,278	30,726	13,933	132,482	72,462	11,084,264

Footnotes at end of Table 8.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 4.- Certain Other Activities, June 30, 1960 - Part B 1/

(In thousands of dollars)

Account	Total Part B 1/	Office of Civil and Defense Mobilization	International Cooperation Adminis- tration	Atomic Energy Commission	Farm Credit Adminis- tration	Federal Aviation Agency	Smithsonian Institution 2/
ASSETS							
Cash in banks, on hand, and in transit...	350,893	-	-	-	57	-	-
Fund balances with the U. S. Treasury 3/	7,120,742	59,403	1,437,683	1,511,587	1,293	392,873	33,312
Investments:							
Public debt securities (par value).....	89,262	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-18	-	-	-	-	-	-
Other securities.....	43,959	-	-	-	43,839	-	-
Advances to contractors and agents:							
Government agencies.....	27,326	3,000	101	-	-	-	-
Other.....	88,176	11,902	37,604	25,658	6	650	*
Accounts and notes receivable:							
Government agencies.....	65,354	17	91	10,491	6	12,174	-
Other (net).....	1,989,358	-	58	16,906	-	161	-
Inventories.....	1,129,407	208,668	1,091	698,003	-	139,329	82
Allowance for losses (-).....	-12,824	-	-	-12,010	-	-	-
Accrued interest receivable:							
On public debt securities.....	321	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	6,592	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	245,191	-	-	-	-	-	-
Foreign currency loans.....	19,389	-	19,389	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	153	-	-	-	-	-	-
Land, structures, and equipment.....	23,563,321	3,276	28,092	7,018,062	187	249,862	26,434
Accumulated depreciation (-).....	-2,281,791	-	-	-2,005,589	-187	-14,427	-
Foreign currencies.....	2,269,190	-	-	-	-	-	-
Other assets (net).....	4,036,481	15	1,922	371,769	-	397,445	110
Total assets.....	38,750,482	286,281	1,526,032	7,634,877	45,201	1,178,067	59,939
LIABILITIES							
Accounts payable:							
Government agencies.....	52,760	-	316	21,723	18	140	-
Other.....	990,810	4,807	-	122,670	137	785	25,516
Accrued liabilities:							
Government agencies.....	13,778	-	-	-	-	309	-
Other.....	430,864	-	-	118,582	-	1,746	-
Advances from:							
Government agencies.....	33,285	-	-	-	-	55	-
Other.....	50,858	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	109,167	507	4,897	2,040	69	8,679	264
Other.....	535,401	12	1,287	7,593	-	1,016	-
Bonds, debentures, and notes payable:							
Government agencies.....	29,200	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	427,546	1,445	-	1,784	347	24,793	138
Total liabilities.....	2,673,669	6,771	6,500	274,392	572	37,525	25,918
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	45,943,422	579,662	1,431,183	24,561,108	44,954	398,254	7,642
Capitalization of assets (net).....	2,842,853	7,557	-	-	-	-	-
Other.....	9,154,115	777	88,348	-	-325	742,288	26,379
Accumulated net income, or deficit (-)...	-20,376,573	-308,486 4/	-	-17,146,512 4/	-	-	-
Deposits of general and special fund revenues (-).....	-1,487,004	-	-	-54,111	-	-	-
Total United States interest.....	36,076,813	279,510	1,519,531	7,360,485	44,629	1,140,542	34,021
Total liabilities and investment.....	38,750,482	286,281	1,526,032	7,634,877	45,201	1,178,067	59,939
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	56,453,386	587,996	1,519,531	24,506,997	44,629	1,140,542	34,021
Accumulated net income, or deficit (-)...	-20,376,573	-308,486	-	-17,146,512	-	-	-
U. S. investment incl. interagency items.	36,076,813	279,510	1,519,531	7,360,485	44,629	1,140,542	34,021
Interagency items:							
Due from Government agencies (-).....	-92,680	-3,017	-192	-10,491	-6	-12,174	-
Due to Government agencies.....	238,189	507	5,213	23,763	88	9,184	264
U. S. investment excl. interagency items.	36,222,322	277,001	1,524,553	7,373,757	44,711	1,137,552	34,285

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
 Table 4.- Certain Other Activities, June 30, 1960 - Part B 1/ - (Continued)

(In thousands of dollars)

Account	United States Information Agency	Veterans' Administration	Other except Departments 5/	Agriculture Department			
				Agricultural Research Service	Forest Service	Soil Conservation Service	Other 6/
ASSETS							
Cash in banks, on hand, and in transit...	-	2,022	*	-	83	-	-
Fund balances with the U. S. Treasury 3/	48,322	399,350	128,877	23,537	23,452	57,126	422,619
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	-
Securities of Government enterprises....	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	2	-	-
Advances to contractors and agents:							
Government agencies.....	-	5	37	12,187	-	1	76
Other.....	200	2,205	258	1,308	295	84	800
Accounts and notes receivable:							
Government agencies.....	919	514	350	498	1,662	1,777	344
Other (net).....	986	8,343	339	511	200	189	1,604
Inventories.....	699	1,888	813	434	2,472	138	10,188
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	12	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	627	1,259	-	-	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	71,134	1,435,424	12,975	100,299	1,031,927	28,304	12,152
Accumulated depreciation (-).....	-	-	-115	-25,290	-	-8,545	-366
Foreign currencies.....	-	-	-	-	-	-	29,779
Other assets (net).....	-	97,730	229	792	110,358	14	157
Total assets.....	122,260	1,948,120	145,023	114,274	1,170,451	79,087	477,354
LIABILITIES							
Accounts payable:							
Government agencies.....	-	8,653	691	318	1,639	-	264
Other.....	-	45,577	113,762	6,829	5,762	10,901	3,503
Accrued liabilities:							
Government agencies.....	-	708	258	1,054	2,083	-	7,486
Other.....	-	30,111	5,205	4,062	43,674	-	46,034
Advances from:							
Government agencies.....	-	-	-	6	*	-	2,443
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	2,131	25,052	4,045	-	-	-	489
Other.....	986	66,360	563	-	-	-	148
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	29,200
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	919	-	3,086	10,500	10,307	12,968	10,920
Total liabilities.....	4,035	176,461	127,609	22,768	63,465	23,869	100,487
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	46,767	312,678	26,615	24,822	25,692	59,176	453,077
Capitalization of assets (net).....	71,833	1,458,980	6,877	-	-	-	-
Other.....	-	-	2,828	66,684	1,081,293	-3,959	-46,649
Accumulated net income, or deficit (-)...	-	-	-18,878	-	-	-	-29,561
Deposits of general and special fund revenues (-).....	-375	-	-28	-	-	-	-
Total United States interest.....	118,225	1,771,658	17,414	91,506	1,106,985	55,217	376,867
Total liabilities and investment.....	122,260	1,948,120	145,023	114,274	1,170,451	79,087	477,354
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	118,225	1,771,658	36,292	91,506	1,106,985	55,217	406,428
Accumulated net income, or deficit (-)...	-	-	-18,878	-	-	-	-29,561
U. S. investment incl. interagency items.	118,225	1,771,658	17,414	91,506	1,106,985	55,217	376,867
Interagency items:							
Due from Government agencies (-).....	-919	-519	-388	-12,685	-1,662	-1,778	-420
Due to Government agencies.....	2,131	34,413	4,994	1,377	3,722	-	39,883
U. S. investment excl. interagency items.	119,437	1,805,552	22,020	80,199	1,109,045	53,440	416,330

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition

Table 4.- Certain Other Activities, June 30, 1960 - Part B 1/ - (Continued)

(In thousands of dollars)

Account	(In thousands of dollars)				Commerce Department		Defense Department		Health, Education, and Welfare Department
	Coast and Geodetic Survey	Bureau of Public Roads 7/	Weather Bureau	Other 8/	Military assistance credit sales 9/	Army Department	Office of Education		
						Corps of Engineers 10/			
ASSETS									
Cash in banks, on hand, and in transit...	-	6	-	365	-	-	2		
Fund balances with the U. S. Treasury 3/.	2,449	43,942	8,845	35,903	-	245,319	226,188		
Investments:									
Public debt securities (par value).....	-	-	-	-	-	-	-		
Securities of Government enterprises...	-	-	-	-	-	-	-		
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-		
Other securities.....	-	-	-	-	-	-	-		
Advances to contractors and agents:									
Government agencies.....	-	-	-	4,633	-	251	-		
Other.....	8	*	92	59	-	-	25		
Accounts and notes receivable:									
Government agencies.....	1,052	365	4,619	864	-	1,680	-		
Other (net).....	168	324	5	5	-	-	416		
Inventories.....	1,217	176	1,390	1,116	-	-	-		
Allowance for losses (-).....	-	-	-	-	-	-	-		
Accrued interest receivable:									
On public debt securities.....	-	-	-	-	-	-	-		
On securities of Government enterprises	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-		
Loans receivable:									
Government agencies.....	-	-	-	-	-	-	-		
Other: U. S. dollar loans.....	-	-	-	-	83,078	-	72,473		
Foreign currency loans.....	-	-	-	-	-	-	-		
Allowance for losses (-).....	-	-	-	-	-	-	-		
Acquired security or collateral (net)....	-	-	-	-	-	-	-		
Land, structures, and equipment.....	23,073	3,629	21,609	18,990	-	7,082,898 11/	68,045		
Accumulated depreciation (-).....	-	-1,560	-	-447	-	-113,689	-		
Foreign currencies.....	-	-	-	-	-	-	-		
Other assets (net).....	6,022	-	-	886	-	2,350,372	10		
Total assets.....	33,989	46,882	36,560	62,375	83,078	9,566,831	367,159		
LIABILITIES									
Accounts payable:									
Government agencies.....	278	-	443	1,139	-	-	-		
Other.....	1,186	1,029	4,156	8,478	-	66,066	7		
Accrued liabilities:									
Government agencies.....	-	-	-	1,772	-	-	-		
Other.....	-	4,956	-	-	-	57	153,907		
Advances from:									
Government agencies.....	-	-	120	86	-	-	-		
Other.....	-	-	-	-	-	-	-		
Trust and deposit liabilities:									
Government agencies.....	515	200	1,161	13,995	-	-	284		
Other.....	13	269	61	3,077	-	-	24		
Bonds, debentures, and notes payable:									
Government agencies.....	-	-	-	-	-	-	-		
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-		
Not guaranteed by the U. S.	-	-	-	-	-	-	-		
Other liabilities (including reserves)...	1,613	781	4,426	5,606	-	538	2		
Total liabilities.....	3,605	7,235	10,367	34,153	-	66,660	154,225		
NET INVESTMENT									
United States interest:									
Interest-bearing investment:									
Capital stock.....	-	-	-	-	-	-	-		
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-		
Noninterest-bearing investment:									
Capital stock.....	-	-	-	-	-	-	-		
Appropriations.....	1,636	90,164	7,619	13,086	83,078	12,816,764	72,416		
Capitalization of assets (net).....	-	2,245	-	-	-	-	140,517		
Other.....	28,748	-	18,573	15,136	-	109,496	-		
Accumulated net income, or deficit (-).	-	-52,661 12/	-	1	-	-3,095,942	-		
Deposits of general and special fund revenues (-).....	-	-101	-	-1	-	-330,146	-		
Total United States interest.....	30,384	39,647	26,192	28,222	83,078	9,500,172	212,934		
Total liabilities and investment.....	33,989	46,882	36,560	62,375	83,078	9,566,831	367,159		
ANALYSIS OF UNITED STATES INVESTMENT									
United States investment.....	30,384	92,308	26,192	28,221	83,078	12,596,113	212,934		
Accumulated net income, or deficit (-)...	-	-52,661	-	1	-	-3,095,942	-		
U. S. investment incl. interagency items.	30,384	39,647	26,192	28,222	83,078	9,500,172	212,934		
Interagency items:									
Due from Government agencies (-).....	-1,052	-365	-4,619	-5,497	-	-1,931	-		
Due to Government agencies.....	792	200	1,724	16,992	-	-	284		
U. S. investment excl. interagency items.	30,124	39,482	23,298	39,717	83,078	9,498,241	213,218		

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
 Table 4.- Certain Other Activities, June 30, 1960 - Part B 1/ - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)			Interior Department			
	Public Health Service	Saint Elizabeth's Hospital	Other 12/	Bureau of Indian Affairs	Bureau of Reclamation	Bureau of Mines	National Park Service
ASSETS							
Cash in banks, on hand, and in transit...	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury 2/	642,950	3,158	351,617	29,168	87,339	10,887	44,518
Investments:							
Public debt securities (par value).....	-	-	-	-	-	-	84
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-2
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	10	-	287	*	*
Other.....	174	-	96	34	86	11	44
Accounts and notes receivable:							
Government agencies.....	2,054	113	119	2,264	570	72	-
Other (net).....	-	1	32	97,745	8,309	9	1,799
Inventories.....	1,514	466	59	382	4,458	547	807
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	6	-	-	-	-	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	1,012	-	-	137	18,135	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	237,306	36,560	8,800	175,965	2,996,458	60,736	1,592,444
Accumulated depreciation (-).....	-	-	-	-	-64,786	-	-6,266
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	529	260	13	53,093	489,250	-	96,519
Total assets.....	885,545	40,558	360,747	358,787	3,540,106	72,262	1,729,947
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	-	-	493	29	-
Other.....	472,005	279	2,013	8,771	16,911	1,647	5,564
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	806	3,686	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	*	-
Other.....	-	-	-	-	10,291	-	-
Trust and deposit liabilities:							
Government agencies.....	4,930	409	1,159	2,179	1,961	878	1,246
Other.....	865	1,266	143	-	4,975	230	2,088
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	-	-	-	354	134,665	-	50
Total liabilities.....	477,800	2,759	7,002	11,304	169,296	2,785	8,948
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	167,909	513	344,887	18,852	3,896,236	41,075	37,465
Capitalization of assets (net).....	239,836	37,286	5,567	-	67,870	56,987	-
Other.....	-	-	3,292	328,631	254,188	489	1,683,534
Accumulated net income, or deficit (-)...	-	-	-	-	174,457	-28,963 4/	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-1,021,941	-110	-
Total United States interest.....	407,745	37,799	353,746	347,483	3,370,810	69,478	1,720,999
Total liabilities and investment.....	885,545	40,558	360,747	358,787	3,540,106	72,262	1,729,947
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	407,745	37,799	353,746	347,483	3,196,353	98,440	1,720,999
Accumulated net income, or deficit (-)...	-	-	-	-	174,457	-28,963	-
U. S. investment incl. interagency items.	407,745	37,799	353,746	347,483	3,370,810	69,478	1,720,999
Interagency items:							
Due from Government agencies (-).....	-2,054	-113	-129	-2,264	-857	-72	*
Due to Government agencies.....	4,930	409	1,159	2,179	2,453	907	1,246
U. S. investment excl. interagency items.	410,620	38,095	354,775	347,399	3,372,406	70,313	1,722,245

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 4.- Certain Other Activities, June 30, 1960 - Part B 1/- (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)		Justice Department		State Department	Treasury Department	
	Bureau of Land Management	Office of Territories 13/	Federal Bureau of Investi- gation	Federal Prison System		Office of the Secretary	Bureau of Customs
				Bureau of Prisons			
ASSETS							
Cash in banks, on hand, and in transit...	-	-	-	-	5	-	5,051
Fund balances with the U. S. Treasury 3/.	335,097	2,179	11,818	8,255	56,567	325	9,411
Investments:							
Public debt securities (par value).....	-	-	-	-	29,178	-	-
Securities of Government enterprises...	-	-	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-	-	-
Other securities.....	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	2,246	-	-	-	-	1	26
Accounts and notes receivable:							
Government agencies.....	220	-	35	544	20,339	37	29
Other (net).....	9,202	-	15	-	117,589	*	734
Inventories.....	504	1	245	3,341	2,399	77	28
Allowance for losses (-).....	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities.....	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other.....	-	-	-	-	6,573	-	-
Loans receivable:							
Government agencies.....	-	-	-	-	-	-	-
Other: U. S. dollar loans.....	-	17,025	-	-	51,445	-	-
Foreign currency loans.....	-	-	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-	-
Acquired security or collateral (net)....	-	-	-	-	-	-	-
Land, structures, and equipment.....	40,820	16	24,205	69,457	251,050	14,179	8,875
Accumulated depreciation (-).....	-	-	-	-6,869	-	-	-
Foreign currencies.....	-	-	-	-	-	-	-
Other assets (net).....	6,000	-	-	5,306	915	5,810	-
Total assets.....	394,088	19,222	36,317	80,034	536,061	20,428	24,154
LIABILITIES							
Accounts payable:							
Government agencies.....	-	-	1,262	2,547	-	67	-
Other.....	1,965	-	6,331	-	-	145	6,913
Accrued liabilities:							
Government agencies.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	14,213	-	-
Advances from:							
Government agencies.....	-	-	-	-	100	-	-
Other.....	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies.....	5,609	-	3,877	832	6,135	108	1,836
Other.....	404,681	-	398	-	21,901	12	853
Bonds, debentures, and notes payable:							
Government agencies.....	-	-	-	-	-	-	-
Other: Guaranteed by the U. S.	-	-	-	-	-	-	-
Not guaranteed by the U. S.	-	-	-	-	-	-	-
Other liabilities (including reserves)...	18,497	-	14,176	-	24,485	433	-
Total liabilities.....	430,753	-	26,044	3,379	66,834	765	9,602
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock.....	-	-	-	-	-	-	-
Appropriations.....	5,557	19,205	-	7,423	-	31	598
Capitalization of assets (net).....	-	-	-	-	-	-	-
Other.....	37,969	17	10,274	69,232	469,226	19,632	13,955
Accumulated net income, or deficit (-).	-	-	-	-	-	-	-
Deposits of general and special fund							
revenues (-).....	-80,191	-	-	-	-	-	-
Total United States interest.....	-36,665	19,222	10,274	76,654	469,226	19,663	14,552
Total liabilities and investment.....	394,088	19,222	36,317	80,034	536,061	20,428	24,154
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment.....	-36,665	19,222	10,274	76,654	469,226	19,663	14,552
Accumulated net income, or deficit (-)...	-	-	-	-	-	-	-
U. S. investment incl. interagency items.	-36,665	19,222	10,274	76,654	469,226	19,663	14,552
Interagency items:							
Due from Government agencies (-).....	-220	-	-35	-544	-20,339	-37	-29
Due to Government agencies.....	5,609	-	5,139	3,379	6,235	174	1,836
U. S. investment excl. interagency items.	-31,275	19,222	15,378	79,490	455,123	19,801	16,360

Footnotes at end of Table 8.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 4.- Certain Other Activities, June 30, 1960 - Part B 1/ - (Continued)
(In thousands of dollars)

Account	Treasury Department - (Continued)				
	Internal Revenue Service		Bureau of the Mint	United States Coast Guard	Other 14/
	Revenue accounts	Adminis- trative accounts			
<u>ASSETS</u>					
Cash in banks, on hand, and in transit...	106,592	-	-	1	236,708 15/
Fund balances with the U. S. Treasury 1/.	6,555	35,528	3,282	82,829	297,179
Investments:					
Public debt securities (par value).....	-	-	-	-	60,000
Securities of Government enterprises...	-	-	-	-	-
Unamortized premium, or discount (-)...	-	-	-	-	-15
Other securities.....	-	-	-	119	-
Advances to contractors and agents:					
Government agencies.....	-	9	-	6,728	-
Other.....	-	279	5	3,965	54
Accounts and notes receivable:					
Government agencies.....	-	104	8	1,409	16
Other (net).....	1,722,005	5	*	1,432	268
Inventories.....	-	431	1,021	36,077	9,346
Allowance for losses (-).....	-	-	-	-814	-
Accrued interest receivable:					
On public debt securities.....	-	-	-	-	321
On securities of Government enterprises	-	-	-	-	-
Other.....	-	-	-	-	-
Loans receivable:					
Government agencies.....	-	-	-	-	-
Other: U. S. dollar loans.....	-	-	-	-	-
Foreign currency loans.....	-	-	-	-	-
Allowance for losses (-).....	-	-	-	-	-
Acquired security or collateral (net)....	153	-	-	-	-
Land, structures, and equipment.....	-	51,766	15,816	732,700	9,798
Accumulated depreciation (-).....	-	-29,959	-3,674	-	-22
Foreign currencies.....	-	-	-	-	2,239,410
Other assets (net).....	14	259	-	101	40,580
Total assets.....	1,835,319	58,422	16,459	864,546	2,893,643
<u>LIABILITIES</u>					
Accounts payable:					
Government agencies.....	-	1,327	84	10,326	1,002
Other.....	12,281	21,820	349	7,602	5,042
Accrued liabilities:					
Government agencies.....	-	-	-	-	108
Other.....	-	-	-	3,664	161
Advances from:					
Government agencies.....	-	-	-	30,463	12
Other.....	40,567	-	-	-	-
Trust and deposit liabilities:					
Government agencies.....	-	10,380	1,034	1,019	1,248
Other.....	5,088	1,154	2,217	493	7,629
Bonds, debentures, and notes payable:					
Government agencies.....	-	-	-	-	-
Other: Guaranteed by the U. S.....	-	-	-	-	-
Not guaranteed by the U. S.....	-	-	-	-	-
Other liabilities (including reserves)...	95,734	44,064	544	39	4,332
Total liabilities.....	153,670	78,745	4,228	53,607	19,532
<u>NET INVESTMENT</u>					
United States interest:					
Interest-bearing investment:					
Capital stock.....	-	-	-	-	-
Borrowings from the U. S. Treasury...	-	-	-	-	-
Other.....	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock.....	-	-	-	-	-
Appropriations.....	-	1,244	518	63,643	281,875
Capitalization of assets (net).....	-	-	-	747,297	-
Other.....	1,681,649	-21,567	11,712	-	2,462,263
Accumulated net income, or deficit (-).	-	-	-	-	129,972
Deposits of general and special fund revenues (-).....	-	-	-	-	-
Total United States interest.....	1,681,649	-20,323	12,230	810,940	2,874,111
Total liabilities and investment.....	1,835,319	58,422	16,459	864,546	2,893,643
<u>ANALYSIS OF UNITED STATES INVESTMENT</u>					
United States investment.....	1,681,649	-20,323	12,230	810,940	2,744,139
Accumulated net income, or deficit (-)...	-	-	-	-	129,972
U. S. investment incl. interagency items.	1,681,649	-20,323	12,230	810,940	2,874,111
Interagency items:					
Due from Government agencies (-).....	-	-113	-8	-8,137	-16
Due to Government agencies.....	-	11,708	1,118	41,808	2,369
U. S. investment excl. interagency items.	1,681,649	-8,729	13,341	844,610	2,876,464

Footnotes at end of Table 8.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 5.- Certain Deposit Funds, June 30, 1960

(In thousands of dollars)

Account	Total	Farm Credit Administration		Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives	Federal intermediate credit banks		Federal home loan banks
ASSETS					
Cash in banks, on hand, and in transit.....	114,886	17,690	11,983	44	85,169
Fund balances with the U. S. Treasury 1/.....	20,783	230	392	3,224	16,937
Investments:					
Public debt securities (par value).....	3,608,342	42,962	106,313	2,291,996	1,167,070
Securities of wholly owned Govt. enterprises.....	-	-	-	-	-
Unamortized premium, or discount (-).....	-5,916	38	-323	-3,210	-2,421
Other securities.....	12,350	-	-	-	12,350
Advances to contractors and agents:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Inventories.....	66	-	-	66	-
Allowance for losses (-).....	-	-	-	-	-
Accounts and other receivables:					
Government agencies.....	3	3	-	-	-
Other (net).....	66,633	8,175	34,648	12,172	11,637
Loans receivable:					
Government agencies.....	6,000	4,000	2,000	-	-
Other.....	4,022,483	553,098	1,697,847	1,714	1,769,824
Allowance for losses (-).....	-5,655	-4,144	-	-1,511	-
Acquired security or collateral (net).....	593	593	-	-	-
Land, structures, and equipment.....	2,945	488	764	1,693	*
Accumulated depreciation (-).....	-1,184	-419	-764	-	-
Other assets (net).....	4,247	335	938	2,159	815
Total assets.....	7,846,577	623,050	1,853,799	2,308,348	3,061,381
LIABILITIES					
Accounts and other payables:					
Government agencies.....	2,688	1,531	1,135	22	-
Other.....	54,201	6,052	32,606	647	14,896
Advances from:					
Government agencies.....	-	-	-	-	-
Other.....	-	-	-	-	-
Trust and deposit liabilities:					
Government agencies.....	202	12	9	182	-
Other.....	737,067	295	299	229	736,244
Bonds, debentures, and notes payable:					
Government agencies.....	6,000	2,000	4,000	-	-
Other: Guaranteed by the United States.....	-	-	-	-	-
Not guaranteed by the United States.....	3,225,620	342,375	1,628,280	-	1,254,965
All other liabilities (including reserves).....	164,260	396	2,917	152,136	8,811
Total liabilities.....	4,190,038	352,661	1,669,246	153,215	2,014,916
NET INVESTMENT					
Private interest:					
Capital stock.....	1,036,796	45,889	24,476	-	966,432
Accumulated net income, or deficit (-).....	127,063	28,754	18,275	-	80,034
Total private interest.....	1,163,859	74,643	42,751	-	1,046,465
United States interest:					
Interest-bearing investment:					
Capital stock.....	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-
Other.....	-	-	-	-	-
Noninterest-bearing investment:					
Capital stock.....	218,328	126,339 2/	91,989	-	-
Appropriations.....	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-
Other.....	-	-	-	-	-
Accumulated net income, or deficit (-).....	2,274,351	69,406	49,813	2,155,132 3/	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-
Total United States interest.....	2,492,680	195,745	141,802	2,155,132	-
Total liabilities and investment.....	7,846,577	623,050	1,853,799	2,308,348	3,061,381
ANALYSIS OF UNITED STATES INVESTMENT					
United States investment.....	218,328	126,339	91,989	-	-
Accumulated net income, or deficit (-).....	2,274,351	69,406	49,813	2,155,132	-
Total U. S. investment including interagency items.....	2,492,680	195,745	141,802	2,155,132	-
Interagency items:					
Due from Government agencies (-).....	-6,003	-4,003	-2,000	-	-
Due to Government agencies.....	8,890	3,543	5,144	203	-
Total U. S. investment excluding interagency items.....	2,495,567	195,285	144,946	2,155,336	-

1/ See Table 1, footnote 4.

2/ Includes \$8,052 thousand in process of retirement.

3/ The surplus is not available by law for dividend distribution and is

considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks.

* Less than \$500.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 6.- Certain Trust Revolving Funds, June 30, 1960

(In thousands of dollars)

Account	Total 1/	(in thousands of dollars)				Housing and Home Finance Agency
		Civil Service Commission	Federal Communications Commission	General Services Administration	Federal National Mortgage Association	
		Employees' life insurance fund	International telecommunication settlements	National Archives trust fund	Secondary market operations	
ASSETS						
Cash in banks, on hand, and in transit.....	1,073	-	-	1	-	
Fund balances with the U. S. Treasury 2/....	206,638	3,602	70	156	58,536	
Investments:						
Public debt securities (par value).....	151,879	149,604	-	102	-	
Securities of Government enterprises.....	494	-	-	-	494	
Unamortized premium, or discount (-).....	-2,180	-2,171	-	-3	-	
Other securities.....	-	-	-	-	-	
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	
Other.....	-	-	-	-	-	
Accounts and notes receivable:						
Government agencies.....	16,665	13,343	-	1	3,316	
Other (net).....	2,449	724	29	2	1,685	
Inventories.....	344	3	-	25	-	
Allowance for losses (-).....	-	-	-	-	-	
Accrued interest receivable:						
On public debt securities.....	1,018	1,017	-	1	-	
On securities of Government enterprises...	41	-	-	-	41	
Other.....	10,569	4	-	-	9,849	
Loans receivable:						
Government agencies.....	-	-	-	-	-	
Other.....	2,625,227	-	-	-	2,600,477	
Allowance for losses(-).....	-110,345	-	-	-	-107,136 3/	
Acquired security or collateral (net).....	3,274	-	-	-	3,274	
Land, structures, and equipment.....	1,010	26	-	30	-	
Accumulated depreciation (-).....	-674	-8	-	-12	-	
Other assets (net).....	62,563	-	-	-	6,366	
Total assets.....	2,970,045	166,143	99	303	2,576,901	
LIABILITIES						
Accounts payable:						
Government agencies.....	7	-	-	6	-	
Other.....	14,219	14,094	31	5	24	
Accrued liabilities:						
Government agencies.....	1,369	-	-	-	1,333	
Other.....	26,614	-	-	-	26,605	
Advances from:						
Government agencies.....	-	-	-	-	-	
Other.....	2	-	-	-	-	
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	
Other.....	24,146	-	-	-	24,146	
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	
Other:						
Guaranteed by the United States.....	-	-	-	-	-	
Not guaranteed by the United States.....	2,284,542	-	-	-	2,284,542	
Other liabilities (including reserves).....	14,878	636	-	4	10,257	
Total liabilities.....	2,365,776	14,730	31	15	2,346,907	
NET INVESTMENT						
Trust interest:						
Principal of fund.....	290,292	-	-	-	65,487	
Capitalization of assets (net).....	101	-	-	-	-	
Accumulated net income, or deficit (-)....	156,057	151,413	67	288	6,688	
Total trust interest.....	446,451	151,413	67	288	72,175	
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	
Borrowings from the U. S. Treasury.....	-	-	-	-	-	
Other.....	-	-	-	-	-	
Noninterest-bearing investment:						
Capital stock.....	142,820	-	-	-	142,820	
Appropriations.....	-	-	-	-	-	
Capitalization of assets (net).....	-	-	-	-	-	
Other.....	-	-	-	-	-	
Accumulated net income, or deficit (-)....	14,998	-	-	-	14,998	
Deposits of general and special fund revenues (-).....	-	-	-	-	-	
Total United States interest.....	157,819	-	-	-	157,819	
Total liabilities and investment.....	2,970,045	166,143	99	303	2,576,901	

1/ Consists of trust revolving funds that are submitting statements on a quarterly basis and certain trust revolving funds that are submitting statements on a semiannual and an annual basis at the present time.

2/ See Table 1, footnote 4.

3/ Includes unrealized purchase discounts amounting to \$105,529 thousand.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 6.- Certain Trust Revolving Funds, June 30, 1960 - (Continued)

Account	(In thousands of dollars)					
	Agriculture Department	Defense Department	Federal Prison System	Justice Department		
	Farmers' Home Administration	Army Department		Office of Alien Property		International Claims Settlement Act, Title II, fund
	State rural rehabilitation funds	United States Soldiers' Home revolving fund	Commissary funds, Federal prisons	Alien property fund	World War II	Philippines, World War II
ASSETS						
Cash in banks, on hand, and in transit.....	218	-	-	-	854	-
Fund balances with the U. S. Treasury 2/.....	1,905	46	221	137,202	3,230	1,670
Investments:						
Public debt securities (par value).....	2,173	-	-	-	-	-
Securities of Government enterprises.....	-	-	-	-	-	-
Unamortized premium, or discount (-).....	-6	-	-	-	-	-
Other securities.....	-	-	-	-	-	-
Advances to contractors and agents:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accounts and notes receivable:						
Government agencies.....	-	-	-	5	-	-
Other (net).....	3	1	*	5	-	-
Inventories.....	-	99	217	-	-	-
Allowance for losses (-).....	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities.....	-	-	-	-	-	-
On securities of Government enterprises.....	-	-	-	-	-	-
Other.....	716	-	-	-	-	-
Loans receivable:						
Government agencies.....	-	-	-	-	-	-
Other.....	24,748 4/	-	3	-	-	-
Allowance for losses (-).....	-3,208	-	-	-	-	-
Acquired security or collateral (net).....	-	-	-	-	-	-
Land, structures, and equipment.....	29	-	345	579	-	-
Accumulated depreciation (-).....	-	-	-74	-579	-	-
Other assets (net).....	32	-	-	55,845	157	163
Total assets.....	26,610	146	712	193,057	4,242	1,832
LIABILITIES						
Accounts payable:						
Government agencies.....	-	-	-	*	-	1
Other.....	*	2	63	-	-	-
Accrued liabilities:						
Government agencies.....	35	-	-	-	-	-
Other.....	9	-	-	-	-	-
Advances from:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	2	-	-
Trust and deposit liabilities:						
Government agencies.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Bonds, debentures, and notes payable:						
Government agencies.....	-	-	-	-	-	-
Other:						
Guaranteed by the United States.....	-	-	-	-	-	-
Not guaranteed by the United States.....	-	-	-	-	-	-
Other liabilities (including reserves).....	-	-	-	3,977	3	-
Total liabilities.....	45	2	63	3,978	3	1
NET INVESTMENT						
Trust interest:						
Principal of fund.....	29,616 2/	41	-	189,079	4,239	1,831
Capitalization of assets (net).....	-	101	-	-	-	-
Accumulated net income, or deficit (-).....	-3,050	2	649	-	-	-
Total trust interest.....	26,566	144	649	189,079	4,239	1,831
United States interest:						
Interest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Borrowings from the U. S. Treasury.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock.....	-	-	-	-	-	-
Appropriations.....	-	-	-	-	-	-
Capitalization of assets (net).....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Accumulated net income, or deficit (-).....	-	-	-	-	-	-
Deposits of general and special fund revenues (-).....	-	-	-	-	-	-
Total United States interest.....	-	-	-	-	-	-
Total liabilities and investment.....	26,610	146	712	193,057	4,242	1,832

2/ See Table 1, footnote 4.
4/ Includes loans of \$15,916 thousand which are insured by the Farmers' Home Administration, farm tenant mortgage insurance revolving fund.

5/ Represents transfers from States.
* Less than \$500.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition

Table 7.- Loans Outstanding June 30, 1960, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans ^{1/}

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans ^{3/}
	Total ^{2/}	Public enterprise revolving funds	Certain other activities	
To aid agriculture:				
Loans to cooperative associations:				
Farmers' Home Administration.....	10,985	-	10,985	-
Rural Electrification Administration.....	3,186,473	-	3,186,473	-
Crop, livestock, and commodity loans:				
Commodity Credit Corporation.....	1,146,836	1,146,836	-	-
Disaster loans, etc., revolving fund.....	54,963	54,963	-	-
Farmers' Home Administration.....	3,456	-	3,456	-
Virgin Islands Corporation.....	2	2	-	-
Storage facility and equipment loans:				
Commodity Credit Corporation.....	44,337	44,337	-	-
Farm mortgage loans:				
Farmers' Home Administration.....	447,236	-	447,236	-
Farm tenant mortgage insurance fund.....	40,957	40,957	-	-
Guaranteed loans held by lending agencies:				
Commodity Credit Corporation.....	155,797 ^{4/}	155,797 ^{4/}	-	-
Other loans:				
Farmers' Home Administration.....	430,732	-	430,732	-
Total to aid agriculture.....	5,521,774	1,442,892	4,078,882	-
To aid home owners:				
Mortgage loans:				
Federal Housing Administration.....	166,666	166,666	-	-
Federal National Mortgage Association:				
Management and liquidating functions.....	1,726,476	1,726,476	-	-
Special assistance functions.....	1,690,072	1,690,072	-	-
Housing and Home Finance Administrator:				
Community disposal operations fund.....	7,900	7,900	-	-
Liquidating programs.....	913	913	-	-
Interior Department:				
Bureau of Indian Affairs:				
Liquidation of Roonah housing project.....	169	169	-	-
Public Housing Administration.....	445	445	-	-
Veterans' Administration:				
Direct loans to veterans and reserves.....	1,049,959	1,049,959	-	-
Loan guaranty program.....	3,910	-	3,910	-
Other loans:				
Veterans' Administration:				
Direct loans to veterans and reserves.....	4,959	4,959	-	-
Loan guaranty program.....	311,665	-	311,665	-
Total to aid home owners.....	4,963,134	4,647,559	315,575	-
To aid industry:				
Loans to railroads:				
Expansion of defense production:				
Treasury Department.....	1,307	1,307	-	-
Other purposes:				
Treasury Department:				
Reconstruction Finance Corporation liquidation fund....	5,855	5,855	-	-
Ship mortgage loans:				
Commerce Department:				
Federal ship mortgage insurance fund.....	827	827	-	-
Maritime activities.....	154,337	-	154,337	-
Other loans:				
Expansion of defense production:				
Interior Department.....	14,331	14,331	-	-
Treasury Department.....	161,570	161,570	-	-
Defense production guaranties:				
Air Force Department.....	3,218	3,218	-	-
Army Department.....	2,613	2,613	-	-
Navy Department.....	1,670	1,670	-	-
General Services Administration.....	106	106	-	-
Other purposes:				
Export-Import Bank of Washington.....	-	-	-	31,231 ^{5/}
General Services Administration:				
Reconstruction Finance Corporation liquidation fund....	558	558	-	-
Housing and Home Finance Administrator:				
Liquidating programs.....	4,187	4,187	-	-
Inland Waterways Corporation.....	5,625	5,625	-	-
Interior Department:				
Bureau of Commercial Fisheries:				
Fisheries loan fund.....	5,197	5,197	-	-
Virgin Islands Corporation.....	142	142	-	-
Small Business Administration:				
Revolving fund (lending operations).....	344,553	344,553	-	-
Reconstruction Finance Corporation liquidation fund....	3,276	3,276	-	-
Treasury Department:				
Civil defense loans.....	904	904	-	-
Reconstruction Finance Corporation liquidation fund....	12,139	12,139	-	-
Total to aid industry.....	722,415	568,078	154,337	31,231 ^{5/}

Footnotes at end of table.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition

Table 7.- Loans Outstanding June 30, 1960, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) 1/

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans 2/
	Total 2/	Public enterprise revolving funds	Certain other activities	
To aid States, Territories, etc.:				
General Services Administration:				
Public Works Administration (in liquidation).....	78,523	-	78,523	-
Health, Education, and Welfare Department:				
Public Health Service.....	1,012	-	1,012	-
Housing and Home Finance Administrator:				
Public facility loans.....	45,643	45,643	-	-
Liquidating programs.....	7,893	7,893	-	-
Urban renewal fund.....	73,406	73,406	-	-
Inland Waterways Corporation.....	6	6	-	-
Interior Department:				
Bureau of Reclamation.....	18,135	-	18,135	-
Office of Territories, Alaska Public Works.....	17,025	-	17,025	-
National Capital Planning Commission.....	1,259	-	1,259	-
Public Housing Administration.....	92,237	92,237	-	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	13,775	-	13,775	-
Total to aid States, Territories, etc.....	348,915	219,186	129,729	-
To aid financial institutions:				
Loans to banks:				
Federal Savings and Loan Insurance Corporation.....	30,000	30,000	-	-
Foreign loans:				
Expansion of defense production:				
Export-Import Bank of Washington.....	24,379	24,379	-	-
Military assistance credit sales:				
Defense Department:				
Air Force Department.....	14,129	-	14,129	-
Army Department.....	56,979	-	56,979	-
Navy Department.....	11,969	-	11,969	-
Other purposes:				
Commerce Department:				
Maritime activities.....	23,962	-	23,962	-
Development loan fund.....	75,734	75,734	-	186,406 6/
Export-Import Bank of Washington:				
Regular lending activities.....	3,230,775	3,230,775	-	-
Liquidation of certain Reconstruction Finance Corporation assets.....	6,012	6,012	-	-
International Cooperation Administration.....	1,797,323	-	1,797,323	1,465,788 7/
Treasury Department:				
Miscellaneous loans and certain other assets.....	3,373,368	-	3,373,368	-
Total foreign loans.....	8,614,632	3,336,901	5,277,731	1,652,195
Other loans:				
Farm Credit Administration:				
Federal Farm Mortgage Corporation.....	3,933	3,933	-	-
General Services Administration:				
Federal Facilities Corporation.....	7,962	7,962	-	-
Surplus property credit sales.....	75,591	-	75,591	-
Health, Education, and Welfare Department:				
Office of Education:				
Loans to students (World War II).....	253	-	253	-
Loans to students in institutions of higher education....	70,850	-	70,850	-
Loans to institutions and nonprofit schools.....	1,623	-	1,623	-
Housing and Home Finance Administrator:				
College housing loans.....	757,655	757,655	-	-
Liquidating programs.....	7,844	7,844	-	-
Interior Department:				
Bureau of Indian Affairs:				
Loans for Indian assistance.....	137	-	137	-
Revolving fund for loans.....	10,572	10,572	-	-
Office of Territories:				
Loans to private trading enterprises.....	171	171	-	-

Footnotes at end of table.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition

Table 7.- Loans Outstanding June 30, 1960, Excluding Interagency Loans and Those Made by Deposit and Trust Revolving Funds, Classified by Types of Loans - (Continued) ^{1/}

(In thousands of dollars)

Type of loan and lending agency	United States dollar loans			Foreign currency loans ^{3/}
	Total ^{2/}	Public enterprise revolving funds	Certain other activities	
Other loans - (Continued):				
Public Housing Administration.....	451	451	-	-
Small Business Administration:				
Revolving fund (lending operations).....	43,433	43,433	-	-
Reconstruction Finance Corporation liquidation fund.....	2,479	2,479	-	-
State Department:				
Loan to United Nations.....	50,000	-	50,000	-
Emergency loans to individuals.....	735	-	735	-
Loans to Intergovernmental Committee for European Migration.....	710	-	710	-
Treasury Department:				
Miscellaneous loans and certain other assets.....	117	-	117	-
Veterans' Administration:				
Insurance appropriations policy loans.....	627	-	627	-
Servicemen's disabled veterans' insurance fund.....	986	986	-	-
Soldiers' and sailors' civil relief.....	55	55	-	-
Veterans' special term insurance fund.....	53	53	-	-
Vocational rehabilitation revolving fund.....	86	86	-	-
Total other loans.....	1,036,324	835,681	200,643	-
Total loans.....	21,237,195	11,080,298	10,156,897	1,683,427

^{1/} In accordance with an amendment issued June 23, 1960, to Department Circular No. 966, purchase money mortgages and similar long-term paper held by the agencies have been reclassified as loans receivable and are included in this table. These assets had heretofore been classified as accounts and notes receivable or other assets. As of June 30, 1960, a few agencies that have outstanding loans made their first submissions of statements of financial condition and the loans of these agencies are also included in this table.

^{2/} Does not include foreign currency loans.

^{3/} The dollar equivalents of these loans are computed for reporting

purposes at varying rates. Where the loan agreements stipulate a dollar denominated figure, the loans outstanding are generally valued at agreement rates of exchange. Loans executed in units of foreign currency are valued at the market rates (i. e., the rates of exchange at which Treasury sells such currencies to Government agencies).

^{4/} Includes certificates of interest.

^{5/} Certain other activity (Part A).

^{6/} Public enterprise revolving fund.

^{7/} Certain other activities (Parts A and B).

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
Table 8.- Loans Outstanding by Periods for All Business-Type Activities
Excluding Interagency Loans but Including Foreign Currency Loans
Part A.- Classified by Types of Loans

(In millions of dollars)

End of period	Total 1/	To aid agriculture						To aid home owners		
		Total to aid agriculture	Agricultural credit corporations	Cooperative associations	Crop, live-stock, and commodity loans 2/	Farm mortgage loans	Other	Total to aid home owners	Mortgage loans	Other
Fiscal years:										
1950.....	12,771.7	3,773.3	573.7	1,659.0	1,003.1	515.9	21.6	1,315.7	1,290.7	25.0
1951.....	13,689.4	3,674.7	751.7	1,958.8	408.6	530.1	25.5	1,809.4	1,809.1	.3
1952.....	16,066.0	4,058.2	865.8	2,174.3	437.7	549.6	30.9	2,387.4	2,387.3	.1
1953.....	17,863.4	4,996.6	823.9	2,333.3	1,216.5	588.8	34.2	2,914.2	2,914.1	.1
1954.....	18,743.8	6,389.1	774.0	2,467.9	2,460.5	647.2	39.5	2,814.4	2,814.2	.1
1955.....	19,420.5	6,361.7	844.6	2,604.4	2,234.0	634.1	44.6	3,094.8	3,094.6 3/	.2
1956.....	20,547.5	6,789.6	894.4	2,774.4	2,452.9	275.3	392.5	3,377.7	3,302.7	74.9 2/
1957.....	21,812.9	6,827.5	996.5	2,979.3	2,089.2	314.2	448.2	4,380.5	4,276.0	104.5
1958.....	22,893.4	6,913.4	1,227.0	3,191.6	1,688.2	359.2	447.3	4,628.2	4,473.5	154.7
1959.....	27,510.7	8,489.7	1,547.4	3,509.3	2,526.9	454.0	452.0	5,872.7	5,641.6	231.1
1960.....	29,568.3	7,797.5	1,697.8	3,748.2	1,360.7	504.5	486.1	7,563.6	7,247.0	316.6
Calendar years:										
1950.....	13,413.2	3,884.1	507.1	1,892.5	952.4	508.8	23.4	1,528.1	1,525.2	3.0
1951.....	14,595.1	4,161.3	629.1	2,171.5	812.8	517.1	30.9	2,141.6	2,141.4	.3
1952.....	17,966.7	5,070.3	671.3	2,341.1	1,453.8	566.7	37.3	2,603.3	2,603.2	.1
1953.....	20,086.0	6,810.5	589.8	2,468.6	3,116.2	597.6	38.4	2,930.0	2,929.9	.1
1954.....	19,575.5	6,929.2	635.6	2,589.6	3,026.2	628.7	49.2	2,906.8	2,906.6	.2
1955.....	20,506.3	6,715.4	686.5	2,721.7	2,669.7	596.4	41.2	3,204.4	3,204.1 2/	.3
1956.....	21,091.5	6,785.4	733.6	2,954.1	2,441.6	289.8	366.2	3,771.4	3,683.1	88.3 2/
1957.....	22,755.6	6,681.1	928.8	3,152.0	1,840.7	357.5	401.9	4,768.6	4,642.0	126.6
1958.....	25,851.1	8,684.9	1,160.5	3,394.2	3,333.9	399.5	396.7	4,860.3	4,671.8	188.5
1959.....	28,277.7	7,762.5	1,396.4	3,715.4	1,752.8	484.3	413.5	6,735.1	6,462.1	273.0
Current quarters:										
1958-September 30...	23,717.4	7,389.2	1,233.9	3,302.9	2,037.9	381.3	433.3	4,607.0	4,435.5	171.5
1959-March 31...	27,330.5	9,629.7	1,313.4	3,447.4	3,994.8	419.0	455.1	5,352.0	5,145.5	206.6
September 30...	27,588.9	7,636.3	1,562.3	3,614.6	1,537.2	475.1	447.1	6,351.7	6,097.5	254.1
1960-March 31...	28,507.8	8,178.1	1,499.1	3,759.3	1,943.7	492.3	483.6	6,998.1	6,703.7	294.4

End of period	To aid industry				To aid financial institutions				To aid States, Territories, etc.	Foreign loans 4/ 5/	Other loans
	Total to aid industry	Loans to railroads	Ship mortgage loans	Other	Total to aid financial institutions	Banks	Insurance companies	Mortgage loan companies			
Fiscal years:											
1950.....	628.0	113.0	6/	515.0	453.6	2.6	13.6	437.4	422.9	6,116.3	61.9
1951.....	603.1	104.7	6/	498.4	824.5	.1	13.7	810.7	560.9	6,151.1	65.7
1952.....	549.4	85.2	6/	464.2	653.0	.1	5.1	647.9	732.5	7,617.0	68.4
1953.....	614.6	78.6	7/	535.9	718.5	*	4.5	713.9	732.7	7,798.4	88.5
1954.....	426.7	11.9	-	414.7	677.9	2.8	3.7	671.4	332.3	7,964.8	138.7
1955.....	438.5	12.7	-	425.8	1,019.2	2.2	3.4	1,013.5	255.2	8,032.4	218.6
1956.....	626.9	12.7	221.0	393.2	1,180.6	7.2	-	1,173.4	226.8	8,171.6	174.3
1957.....	639.6	12.3	218.6	408.8	1,086.6	7.2	-	1,079.4	243.0	8,300.2	335.5
1958.....	654.2	8.0	191.0	455.2	933.7	4.2	-	929.5	270.9	9,046.2	446.8
1959.....	716.8	7.5	173.8	535.5	1,538.9	1.8	-	1,537.1	310.0	9,924.7	658.0
1960.....	753.6	7.2	155.2	591.3	1,801.5	31.7	-	1,769.8	348.9	10,266.8	1,036.3
Calendar years:											
1950.....	568.0	109.9	6/	458.1	824.3	.1	14.0	810.2	468.0	6,077.8	62.8
1951.....	589.1	100.7	6/	488.5	814.2	.1	13.4	800.7	712.3	6,110.3	66.2
1952.....	597.6	81.9	6/	515.7	864.5	*	4.9	859.6	1,020.2	7,736.2	74.7
1953.....	587.8	79.0	7/	508.8	951.8	*	4.5	947.2	644.6	8,042.6	118.7
1954.....	431.3	11.5	-	419.8	869.8	2.3	3.7	863.8	271.7	8,000.5	166.0
1955.....	678.3	11.2	260.7	406.5	1,419.0	3.5	3.1	1,412.4	244.9	7,988.3	256.0
1956.....	619.3	12.5	219.3	387.5	1,235.5	7.3	-	1,228.2	246.0	8,223.5	210.4
1957.....	673.9	10.3	216.8	446.9	1,272.3	7.2	-	1,265.2	264.0	8,753.7	341.9
1958.....	679.9	7.8	186.6	485.5	1,300.6	2.3	-	1,298.3	293.4	9,509.7	522.4
1959.....	732.8	7.4	165.7	559.7	2,136.1	1.8	-	2,134.3	318.8	9,840.0	752.4
Current quarters:											
1958-September 30...	657.8	7.9	189.6	460.3	1,011.9	2.4	-	1,009.5	293.6	9,271.1	486.7
1959-March 31...	695.4	7.6	182.2	505.6	1,089.2	1.8	-	1,087.4	291.0	9,712.4	560.7
September 30...	726.0	7.4	170.4	548.3	1,796.7	1.8	-	1,794.9	308.0	10,084.2	686.1
1960-March 31...	739.1	7.2	158.1	573.8	1,522.1	1.8	-	1,520.3	316.1	9,971.9	782.5

Footnotes on page 120.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition
 Table 8.- Loans Outstanding by Periods for All Business-Type Activities
 Excluding Interagency Loans but Including Foreign Currency Loans
 Part B.- Classified by Agencies

(In millions of dollars)

End of period	Total 1/	International Cooperation Adminis- tration 8/	Export-Import Bank of Washington		Farm Credit Administration			Fed. Home Loan Bk. Board	Reconstruction Finance Corp. 10/		Small Business Admin- istration	Veterans' Administration		General Services Adminis- tration 11/	
			Expan- sion of defense prod.	Other	Banks for coop- eratives	Federal Farm Mortgage Corp. 2/	Federal inter- mediate credit banks	Fed. home loan banks	Expan- sion of defense prod.	Other		Direct loan program	Loan guaranty program		
Fiscal years:															
1950.....	12,771.7	12/	4/	-	2,233.3	245.1	52.9	574.2	442.8	-	945.9	-	-	6.9	89.1
1951.....	13,689.4		4/	-	2,321.6	312.1	39.7	754.1	816.2	6.8	802.9	-	59.4	17.2	87.1
1952.....	16,066.0		1,457.2	.1	2,388.9	343.1	29.3	865.7	652.7	59.3	656.8	-	132.3	28.3	86.8
1953.....	17,863.4		1,529.7	.4	2,547.0	324.3	21.6	823.8	718.3	123.2	652.7	-	207.4	39.5	86.5
1954.....	18,743.8		1,543.5	13.1	2,761.8	309.2	15.9	773.9	675.1	-	379.6	2.2	298.2	50.8	85.6
1955.....	19,420.5		1,691.6	22.3	2,773.6	321.7	11.6	846.6	1,016.9	-	-	34.9	370.2	60.5	84.5
1956.....	20,547.5		1,885.5	30.3	2,681.5	349.1	-	897.7	1,173.4	-	-	85.1	433.3	78.2	83.4
1957.....	21,812.8		2,111.3	36.5	2,630.2	384.3	-	996.5	1,079.4	-	-	154.8	521.3	106.8	82.3
1958.....	22,893.4		2,436.7	32.4	3,061.3	410.0	-	1,227.0	929.5	-	-	245.5	694.1	156.8	81.1
1959.....	27,510.7		2,894.2	28.4	3,486.6	525.9	-	1,547.4	1,537.1	-	-	346.6	824.7	231.8	79.9
1960.....	29,568.3		3,263.1	24.4	3,268.0	553.1	3.9	1,697.8	1,769.8	-	-	393.7	1,054.9	315.6	162.7
Calendar years:															
1950.....	13,413.2	12/	4/	-	2,226.5	345.5	45.5	510.2	816.0	-	816.0	-	-	11.0	87.2
1951.....	14,595.1		4/	-	2,296.0	424.8	34.0	633.0	805.9	27.7	743.5	-	112.7	22.7	87.1
1952.....	17,966.7		1,514.3	.2	2,496.1	424.0	24.9	673.3	864.2	88.8	674.0	-	164.0	33.7	86.7
1953.....	20,086.0		1,536.8	7.9	2,833.3	377.3	18.4	590.2	951.6	-	589.5	-	257.1	44.2	85.9
1954.....	19,575.5		1,623.9	19.8	2,806.2	366.7	13.4	637.7	867.5	-	-	26.8	328.6	55.6	84.9
1955.....	20,506.3		1,766.8	23.5	2,702.2	375.1	11.6	689.4	1,416.8	-	-	54.1	412.8	68.2	83.8
1956.....	21,091.5		1,994.6	38.2	2,663.1	457.1	-	733.6	1,228.2	-	-	115.6	463.8	91.2	82.6
1957.....	22,755.6		2,194.8	34.4	3,005.6	454.5	-	928.8	1,265.2	-	-	202.9	640.4	129.2	81.5
1958.....	25,851.1		2,682.3	30.4	3,332.1	511.3	-	1,159.0	1,298.3	-	-	292.8	745.6	190.0	80.3
1959.....	28,277.7		3,042.6	26.4	3,231.3	622.9	-	1,395.9	2,134.3	-	-	370.8	893.8	272.8	79.1
Current quarters:															
1958-Sept. 30..	23,717.4		2,514.5	32.4	3,206.9	473.2	-	1,233.9	1,009.5	-	-	260.1	716.6	173.2	80.6
1959-Mar. 31..	27,330.5		2,781.6	30.4	3,408.2	518.0	-	1,313.4	1,087.4	-	-	316.3	781.1	207.7	80.0
Sept. 30..	27,588.9		2,998.3	28.4	3,501.4	575.8	-	1,562.3	1,794.9	-	-	356.0	858.7	254.3	79.4
1960-Mar. 31..	28,507.8		3,115.0	26.4	3,239.5	608.8	-	1,499.1	1,520.3	-	-	380.2	944.0	293.8	78.8

End of period	Housing and Home Finance Agency					Agriculture Department				Commerce Dept.	Interior Dept.	Treasury Department			Other 19/
	Office of the Administrator 13/	Federal National Mortgage Association 14/			Federal Housing Administration 15/	Public Housing Administration 16/	Commodity Credit Corporation	Farmers' Home Administration 17/	Rural Electrification Administration			RFC (in liquidation) 10/	Expansion of defense prod.	Other 18/	
		Management and liquidating	Secondary market	Special assistance											
Fiscal years:															
1950.....	.1	1,055.6	-	-	20.1	320.7	922.7	555.8	1,412.7	6/	-	-	-	3,780.1	29.4
1951.....	32.6	1,578.9	-	-	23.2	464.1	354.0	564.7	1,644.2	6/	-	-	-	3,779.6	31.2
1952.....	43.3	2,068.1	-	-	32.5	623.7	389.7	593.5	1,831.2	6/	-	-	-	3,742.3	41.1
1953.....	59.2	2,497.8	-	-	37.4	634.9	1,162.6	645.4	2,013.8	7/	7.0	-	-	3,695.9	35.1
1954.....	99.3	2,301.2	-	-	43.9	252.2	2,367.9	753.9	2,164.0	-	10.1	-	151.2	3,651.1	40.1
1955.....	229.4	2,584.5	9.1	-	56.6	99.5	2,137.4	769.6	2,285.6	-	11.9	202.1	170.9	3,601.0	28.6
1956.....	308.2	2,495.6	233.4	.4	-	90.1	2,319.0	810.6	2,413.2	276.1	14.5	116.6	185.4	3,555.2	31.8
1957.....	456.7	2,356.5	1,248.1	24.6	-	94.2	1,994.3	866.5	2,585.8	270.4	16.9	70.4	180.2	3,509.5	35.1
1958.....	477.2	2,218.5	1,393.6	164.2	-	91.3	1,600.0	902.7	2,773.6	235.0	18.8	-	181.7	3,522.5	39.8
1959.....	679.5	2,030.4	1,573.8	1,211.1	-	89.1	2,480.3	962.6	2,973.5	206.6	14.6	-	169.4	3,470.5	146.8
1960.....	905.4	1,726.5	2,600.5	1,690.1	166.7	93.1	1,347.0	1,013.1	3,186.5	179.1	14.3	-	162.9	3,406.2	569.7
Calendar years:															
1950.....	26.1	1,346.7	-	-	20.2	369.3	897.8	535.4	1,543.0	6/	-	-	-	3,779.6	27.7
1951.....	40.5	1,849.6	-	-	29.5	609.3	782.3	538.7	1,742.1	6/	-	-	-	3,779.6	36.2
1952.....	42.2	2,241.8	-	-	35.0	922.4	1,426.4	596.3	1,919.7	6/	-	-	-	3,697.0	36.4
1953.....	78.2	2,461.7	-	-	40.5	544.5	3,075.9	648.1	2,096.0	7/	8.9	-	146.8	3,651.6	41.6
1954.....	192.2	2,461.9	*	-	48.3	113.2	2,980.9	700.5	2,225.8	-	11.0	209.1	162.6	3,604.2	34.6
1955.....	264.3	2,555.7	85.7	-	67.4	92.9	2,620.8	681.3	2,348.0	260.7	13.2	143.2	185.8	3,552.9	30.3
1956.....	352.4	2,417.8	648.7	5.6	-	106.0	2,348.9	757.6	2,488.2	276.5	15.8	89.4	178.6	3,507.1	30.9
1957.....	356.7	2,289.9	1,635.8	72.2	-	105.4	1,778.1	832.1	2,687.6	265.4	18.0	-	177.5	3,557.5	42.0
1958.....	570.1	2,124.3	1,380.7	418.6	-	95.9	3,298.4	841.8	2,874.4	226.3	14.7	-	176.3	3,469.9	37.8
1959.....	835.1	1,949.5	2,049.8	1,568.4	-	87.4	1,745.0	915.9	3,082.7	195.2	14.3	-	164.9	3,406.3	193.2
Current quarters:															
1958-Sept. 30..	525.3	2,173.3	1,333.5	209.4	-	105.9	1,962.1	899.9	2,820.1	232.5	19.1	-	181.2	3,520.5	33.6
1959-Mar. 31..	615.2	2,078.4	1,463.6	820.1	-	86.8	3,943.8	935.1	2,919.4	218.9	14.6	-	173.5	3,469.4	67.5
Sept. 30..	753.3	1,978.1	1,776.6	1,482.9	-	90.7	1,497.9	971.7	3,028.6	202.3	14.4	-	166.9	3,469.0	147.0
1960-Mar. 31..	859.9	1,759.0	2,370.4	1,630.0	-	91.4	1,928.9	1,001.5	3,139.8	184.7	14.3	-	164.7	3,405.5	251.9

Footnotes on page 120.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Footnotes to Table 1

- 1 Business-type activities reporting pursuant to Department Circular No. 966.
- 2 Activities reporting pursuant to Supplement No. 1 to Department Circular No. 966. These are mainly not business-type activities. Excluded from the June 30, 1960, figures are those activities whose reports for that date cover assets only (see Headnote), and also certain activities of the Department of Defense, which have not yet furnished the data required by Supplement No. 1.
- 3 With the exceptions indicated in footnote 2.
- 4 These amounts consist in the main of unexpended balances of general, special, and revolving fund accounts against which checks may be drawn to pay proper charges under these funds. The funds are considered as assets of the agencies, but are not assets of the United States Government since funds must be provided out of cash balances of the Treasurer of the United States and future receipts to take care of checks to be issued against the balances.
- 5 Includes foreign currency assets, representing loans and other receivables recoverable in foreign currency as well as balances of

foreign currencies in United States depositories, aggregating \$4,137,089 thousand in dollar equivalent. These currencies, acquired without the payment of dollars, were generated under various Government programs, principally the Agricultural Trade Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalent are computed for reporting purposes, to provide a common denominator for the currencies of the many countries involved. The rates of exchange used in the conversion of foreign currency units to United States dollar equivalent generally depend on the ultimate utilization of these currencies. Loans and other foreign currency receivables that are dollar denominated in loan agreements are valued at agreement rates of exchange. Loans stated in units of foreign currency and receivables in currencies that are available for sale for dollars and certain other United States uses are converted at market rates of exchange in effect on reporting dates, i. e., the rates at which the Treasury sells such currency to Government agencies.

Footnotes to Table 2

- 1 See Table 1, footnote 4.
- 2 Foreign currency assets are included throughout the table. See Table 1, footnote 5.
- 3 Certain corporations and other business-type activities that have submitted statements of financial condition have guaranteed and insured loans which were made by private financial institutions. These commitments are of a contingent nature and have been excluded from their balance sheets. The major agencies that have these contingencies and the amounts are as follows:

Activity	Amount (In thousands of dollars)
Export-Import Bank of Washington:	
Regular lending activities.....	997
Veterans' Administration:	
Loan guaranty program.....	16,420,000
Housing and Home Finance Agency:	
Office of the Administrator:	
Urban renewal fund.....	480,264
Federal Housing Administration.....	32,336,982
Public Housing Administration:	
Local housing authority bonds and notes (commitments covered by annual contributions).....	2,786,085
Local housing authority temporary notes (guaranteed).....	700,777
Agriculture Department:	
Farmers' Home Administration:	
Farm tenant mortgage insurance fund.....	167,808
Commerce Department:	
Federal ship mortgage insurance fund.....	313,932
Treasury Department:	
Expansion of defense production.....	14,729
Defense production guaranties (various activities).....	208,300

- 4 Represents the remaining accountability of the United States Government in certain assets and liabilities transferred from the Reconstruction Finance Corporation effective July 1, 1954.
- 5 Represents notes acquired from the sale of certain assets to the Federal land banks (see footnote 1 at the end of Table 7).
- 6 The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.
- 7 Consists of net income from power operations of \$570,317 thousand and net expense of nonrevenue-producing programs of \$212,402 thousand.
- 8 Includes foreign currencies in excess of requirements amounting to \$1,417 thousand transferred to the United States Treasury on August 31, 1960.
- 9 Represents purchase money mortgages formerly classified as other assets (see footnote 1 at the end of Table 7).
- 10 Represents the equity of the United States Treasury in this fund.
- 11 Represents mortgage notes and sales contracts formerly classified as other assets (see footnote 1 at the end of Table 7).
- 12 Includes reserves and unrealized equity in the assets of the Defense Homes Corporation which are being liquidated by the Association.
- 13 Includes unrealized purchase discounts amounting to \$3,781 thousand. Defense production guaranties, formerly shown under this heading, did not have any assets or liabilities as of June 30, 1960.
- 15 Includes operating and administrative expenses funds.
- 16 Includes guaranteed loans and certificates of interest aggregating \$155,797 thousand which are held by lending agencies.
- 17 Includes \$6,513 thousand advanced from a revolving fund which has been established by appropriations.
- 18 Valued at cost, estimated if not known. Amounts, including accumulated depreciation, are to some extent preliminary and subject to adjustment.
- * Less than \$500.

Footnotes to Table 4 - Part A

- 1 Consists of certain activities that are reporting on a quarterly basis. These are business-type operations.
- 2 Represents assets and liabilities of the United States Civil Service Commission exclusive of trust and revolving funds.
- 3 Represents the Cooley loan program established pursuant to the act approved August 13, 1957 (Public Law 85-128).
- 4 See Table 1, footnote 4.
- 5 Foreign currency assets are included throughout the table. See Table 1, footnote 5.
- 6 Represents appropriations for salaries and expenses.
- 7 See Table 2, footnote 3.
- 8 Represents assets and liabilities of the General Services Administration exclusive of trust and revolving funds and strategic and critical materials.
- 9 Represents notes and mortgages acquired from credit sales of surplus

- property. Formerly included with accounts and notes receivable (see footnote 1 at the end of Table 7).
- 10 Includes vessels owned and under construction.
- 11 Represents allowance for losses from scrapping of obsolete vessels.
- 12 Includes stock of the International Bank for Reconstruction and Development amounting to \$635,000 thousand; and subscriptions to the International Monetary Fund, the International Finance Corporation, and the Inter-American Development Bank amounting to \$4,125,000 thousand, \$35,168 thousand, and \$80,000 thousand, respectively.
- 13 Includes \$801,146 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of \$1,649,956 thousand.
- 14 Includes loan to the United Kingdom amounting to \$3,367,446 thousand outstanding.
- 15 Represents interest on invested capital. * Less than \$500.

Footnotes to Table 4 - Part B

- 1 Consists of activities which are required to report only on an annual basis as of June 30, pursuant to Supplement No. 1 to Department Circular No. 966. These are mainly not business-type operations. Excluded from the June 30, 1960, figures are those activities whose reports for that date cover assets only (see Headnote), and also certain activities of the Department of Defense which have not yet furnished the data required by Supplement No. 1.

- 2 Includes the National Gallery of Art.
- 3 See Table 1, footnote 4.
- 4 Represents nonrevenue-producing operations.
- 5 Consists of: Legislative Branch - salaries and expenses of the Office of the Superintendent of Documents; Executive Office of the President - Bureau of the Budget, Council of Economic Advisers, Remaining footnotes on following page.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Footnotes to Table 4 - Part B - (Continued)

- National Security Council, and the President's Committee on Fund Raising Within the Federal Service; the independent offices of Advisory Commission on Intergovernmental Relations, Alaska International Rail and Highway Commission, Civil Aeronautics Board, Commission on Civil Rights, Federal Coal Mine Safety Board of Review, Federal Trade Commission, Foreign Claims Settlement Commission, General Accounting Office, historical and memorial commissions, Indian Claims Commission, National Capital Planning Commission, National Labor Relations Board, National Science Foundation, Outdoor Recreation Resources Review Commission, Renegotiation Board, river basin study commissions, Securities and Exchange Commission, Small Business Administration - grants for research and management counseling, Subversive Activities Control Board, Tax Court of the United States, and United States Tariff Commission; the Housing and Home Finance Agency - Office of the Administrator other than revolving funds; and Department of the Interior - Commission of Fine Arts.
- 6/ Consists of: Agricultural Research Service - special foreign currency program; Extension Service, Farmer Cooperative Service, Agricultural Conservation Program Service, Agricultural Marketing Service, Foreign Agricultural Service, Commodity Exchange Authority, Commodity Stabilization Service (including the soil bank program), Office of the General Counsel, Office of the Secretary, Office of Information, and Library.
- 7/ Represents assets and liabilities of the Bureau of Public Roads exclusive of trust and deposit funds.

- 8/ Consists of: general administrative activities, Office of the Secretary; Bureau of the Census; Patent Office; and National Bureau of Standards.
- 9/ Consists of military credit sales receivables of the Air Force, Army, and Navy Departments.
- 10/ Represents civil activities exclusive of the intragovernmental revolving fund.
- 11/ There is included in this figure the amount of \$2,257,588 thousand which represents the value of improvements provided by the Federal Government for channels, harbors, local flood protection projects, alteration of bridges, and other types of work. These items have been excluded from the value of assets reported under the annual report of real property owned by the Government furnished to the General Services Administration.
- 12/ Consists of: Food and Drug Administration; Freedmen's Hospital; Office of Vocational Rehabilitation; Social Security Administration - Bureau of Public Assistance, Children's Bureau, and Office of the Commissioner; special institutions - Gallaudet College and Howard University; and Office of the Secretary.
- 13/ Includes Alaska public works.
- 14/ Consists of: Bureau of Accounts, Bureau of the Public Debt, Exchange Stabilization Fund, foreign currencies acquired without dollars, Office of the Treasurer, Bureau of Narcotics, and United States Secret Service.
- 15/ Does not include the cash balance in the account of the Treasurer of United States. * Less than \$500.

Footnotes to Table 8

- 1/ Table 8 relates to all loan programs of Government agencies. It includes not only the United States dollar and foreign currency loans summarized separately in Table 7, but also the loans made, all in United States dollars, by deposit funds (Table 5) and trust revolving funds (Table 6). Table 8 as of June 30, 1960, includes purchase money mortgages and similar long term paper which have been reclassified as loans pursuant to an amendment issued June 23, 1960, to Department Circular No. 966 (see footnote 1 at end of Table 7).
- 2/ Includes guaranteed loans held by lending agencies.
- 3/ The major portion of the loans of the Veterans' Administration loan guaranty program is included under "Mortgage loans" through 1955 and under "Other" to aid home owners thereafter.
- 4/ Figures representing loans made by the International Cooperation Administration prior to 1952 are not available at this time.
- 5/ Includes guaranteed loans held by lending agencies through March 31, 1959, and the loan to the United Kingdom.
- 6/ Reports on maritime activities were not received by the United States Treasury Department during the period from March 31, 1947, through March 31, 1953. Reorganization Plan No. 21, effective May 24, 1950, abolished the United States Maritime Commission and transferred its functions into the Department of Commerce.
- 7/ Reports have been received from the Commerce Department on maritime activities for the fiscal year 1953 and thereafter, but no loans were reported prior to December 31, 1955. Beginning with that date, certain mortgage notes are classified as mortgage loans.
- 8/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies.
- 9/ From June 30, 1956, through March 31, 1960, the notes receivable which had previously been classified as loans were classified as other assets and were not included in this table. These notes have now been reclassified as loans, and as of June 30, 1960, are included in this table (see footnote 1 at end of Table 7).
- 10/ On September 29, 1953, pursuant to the act approved July 30, 1953 (15 U.S.C. 609), the Reconstruction Finance Corporation started liquidation of its activities, except those carried on by the Corporation pursuant to Section 409 of the Federal Civil Defense Act of 1950 (50 App. U.S.C. 2261) and expansion of defense production activities carried on pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091-2094), which had been transferred to the Secretary of the Treasury as of September 28, 1953, and as of the close of business on September 28, 1953, respectively. Effective at the close of business June 30, 1954, pursuant to Reorganization Plan No. 2 of 1954, certain functions and related assets of the Corporation were transferred to the Export-Import Bank of Washington, the Federal National Mortgage Association, and the Small Business Administration. On July 1, 1954, the remaining activities of the Corporation were transferred to the Secretary of the Treasury to complete their liquidation, pursuant to the act of July 30, 1953, as amended June 29, 1954. The Corporation was abolished effective at the close of business June 30, 1957, by Reorganization Plan No. 1, of 1957, and the remaining functions of the Corporation were transferred to the Housing and Home Finance Administrator, Administrator of General Services, Administrator of the Small Business Administration, and the Secretary of the Treasury.
- 11/ Figures through March 31, 1960, consist of loans of the Public Works Administration (in liquidation). Figures as of June 30, 1960, include also: loans of Federal Facilities Corporation, the Reconstruction Finance Corporation liquidation fund, surplus property credit sales, and loans acquired pursuant to the Defense Production Act, as amended (50 App. U.S.C. 2091) (see footnote 1 at end of Table 7).
- 12/ Totals include loans of Home Owners' Loan Corporation amounting to \$84.2 million as of June 30, 1950, and \$9.6 million as of December 31, 1950.
- 13/ Figure for June 30, 1950, consists of Alaska housing loans. Subse-

- quent figures include also: beginning December 31, 1950, loans for community facilities service (previously included under Public Works Administration), prefabricated housing loans (transferred from the Reconstruction Finance Corporation) and urban renewal loans authorized by the Housing Act of 1949, as amended (42 U.S.C. 1452 (a)); beginning December 31, 1951, college housing loans authorized by the Housing Act of 1950, as amended (12 U.S.C. 1749); beginning December 31, 1954, loans held by the revolving fund established pursuant to the act approved June 24, 1954 (68 Stat. 295) for liquidation of not only Alaska housing, community facilities service and prefabricated housing loans already included but also loans under the Farm Security Administration program, the public war housing program, and the veterans' re-use housing program, all three of which previously were handled by the Public Housing Administration; as of December 31, 1955, public works planning loans authorized by the Housing Act of 1954 approved August 2, 1954 (40 U.S.C. 462); beginning December 31, 1956, public facility loans authorized by the Housing Amendments of 1955 approved August 11, 1955 (42 U.S.C. 1491); and as of December 31, 1956, June 30, 1957, and June 30, 1960, community disposal operations loans authorized by the Atomic Energy Community Act of 1955 approved August 4, 1955 (42 U.S.C. 2301 note) and Executive Order No. 10657 of February 14, 1956.
- 14/ The Federal National Mortgage Association Charter Act approved August 2, 1954 (12 U.S.C. 1716), authorized the Association to carry on three functions consisting of management and liquidating functions, secondary market operations, and special assistance functions. Its activities under these three functions began on November 1, 1954.
- 15/ From June 30, 1956, through March 31, 1960, the mortgage notes and sales contracts which had previously been classified as loans were classified as other assets and were not included in this table. These mortgage notes and sales contracts have now been reclassified as loans, and as of June 30, 1960, are included in this table (see footnote 1 at end of Table 7).
- 16/ All figures in this column include the loans of the low-rent public housing program fund (formerly known as the United States Housing Act program). Also included are the homes conversion program as of June 30, 1950, the Farm Security Administration and public war housing programs from June 30, 1950, through June 30, 1954, and the veterans' re-use housing program from June 30, 1953 through June 30, 1954 (see footnote 13).
- 17/ Consists of the Farmers' Home Administration loan programs, the disaster loans, etc., revolving fund, the farm tenant mortgage insurance fund, and the State rural rehabilitation funds beginning June 30, 1956. Prior to June 30, 1956, the farm tenant mortgage insurance fund was included in the statement of financial condition of the loan programs.
- 18/ Consists of the loan to the United Kingdom and other miscellaneous loans, Federal civil defense loans beginning December 31, 1953, and the loans of the Reconstruction Finance Corporation liquidation fund beginning December 31, 1957 (see footnote 10).
- 19/ The major portion of the loans is held by: the Inland Waterways Corporation; Department of the Interior - Puerto Rico Reconstruction Administration through December 31, 1954, fisheries loan fund beginning June 30, 1957, Indian loans, and Alaska Public Works loans as of June 30, 1960; Department of the Army - guaranteed loans (World War II) through December 31, 1957; the development loan fund beginning June 30, 1958; Office of Education - loans to students and educational institutions as of June 30, 1959, and June 30, 1960; Federal Savings and Loan Insurance Corporation and Defense Department (military assistance credit sales) as of June 30, 1960; and agencies reporting loans pursuant to the Defense Production Act of 1950, as amended (50 App. U.S.C. 2091), which consist of the Departments of the Army beginning June 30, 1951, Navy beginning December 31, 1951, and Air Force beginning June 30, 1956, and the General Services Administration from September 30, 1959, through March 31, 1960.
- * Less than \$50,000.

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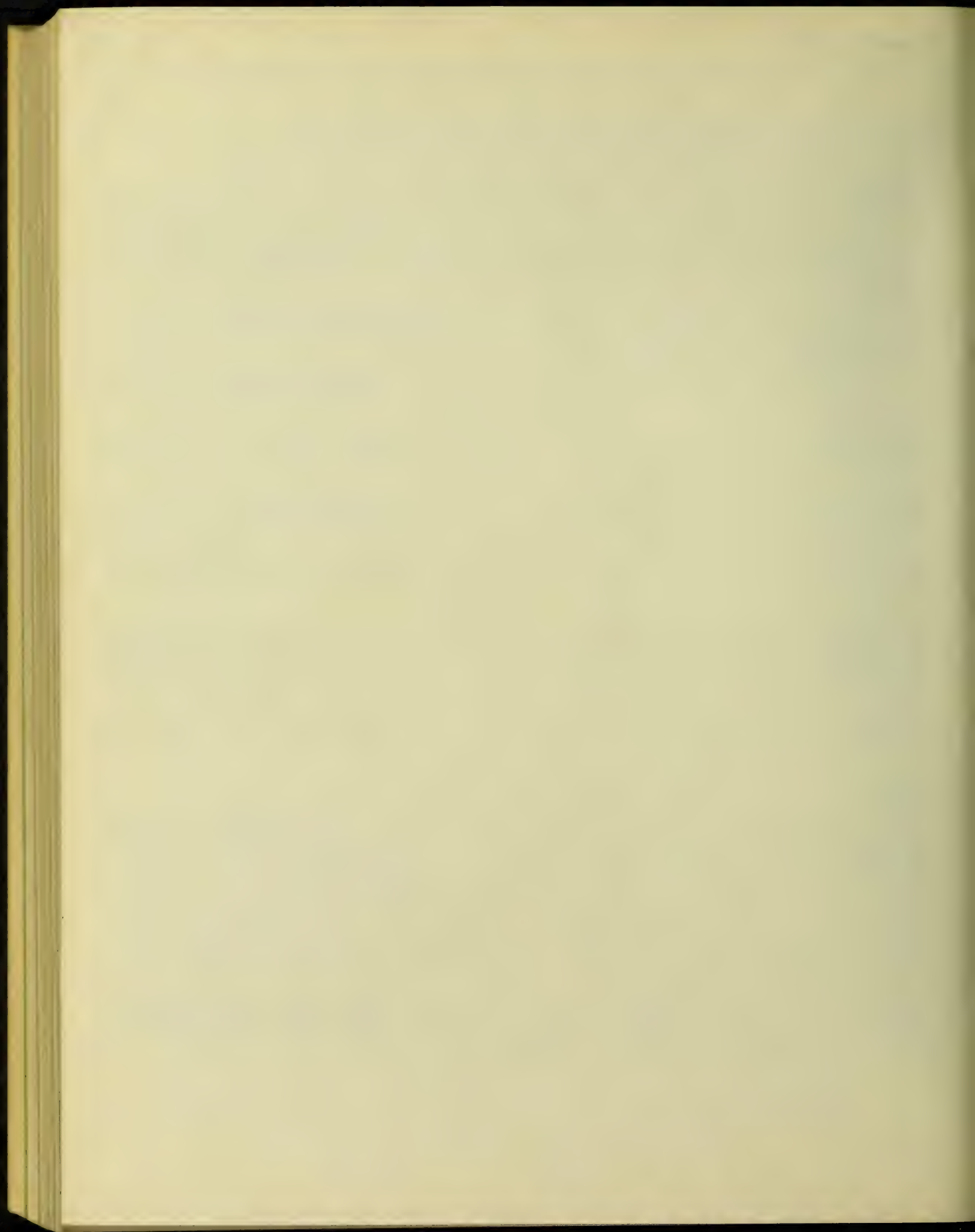
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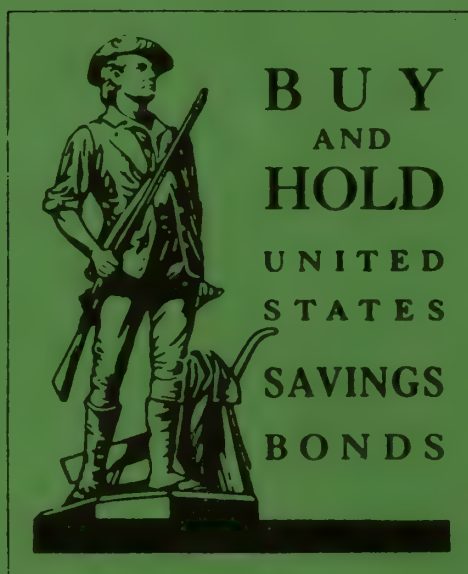
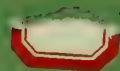
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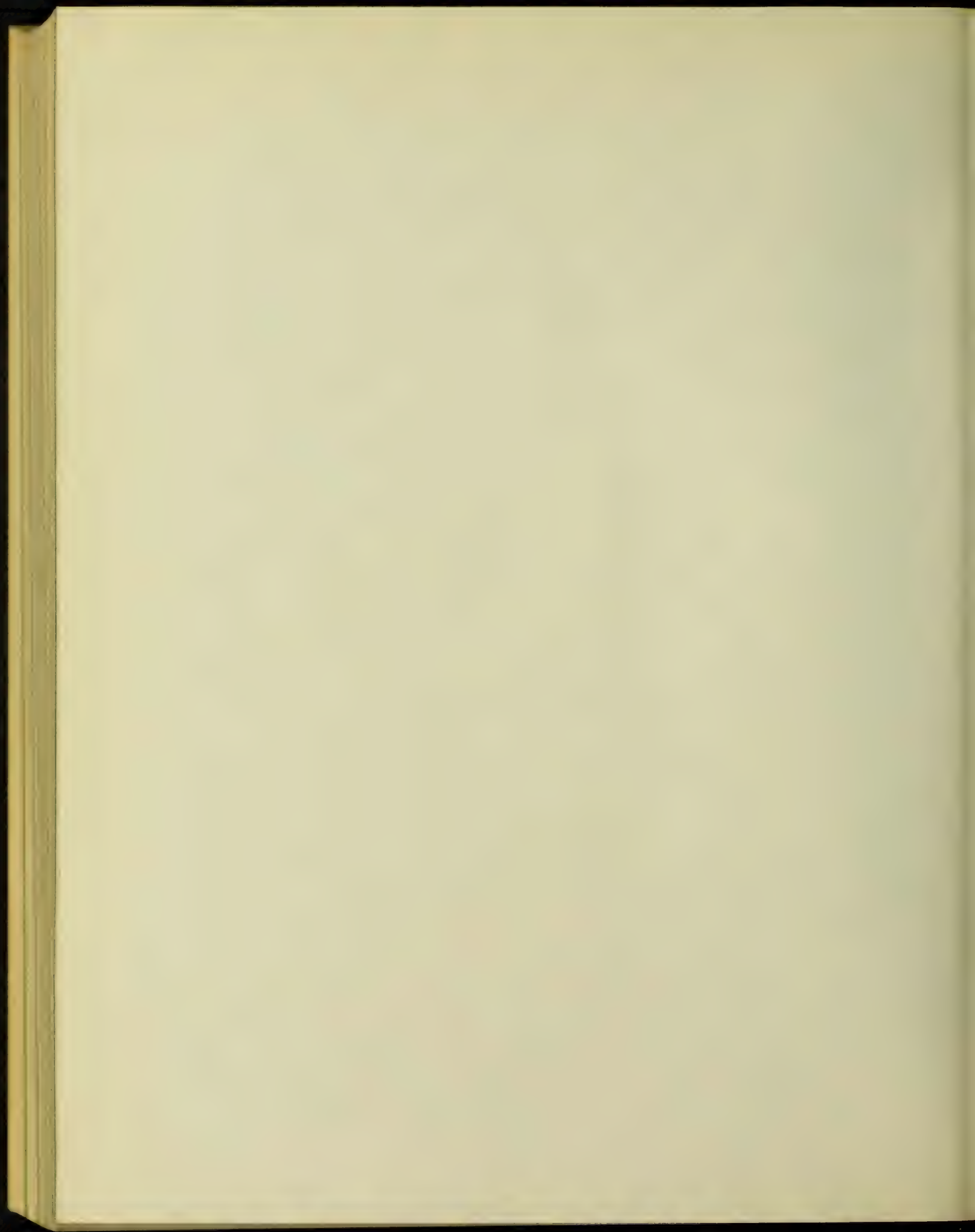
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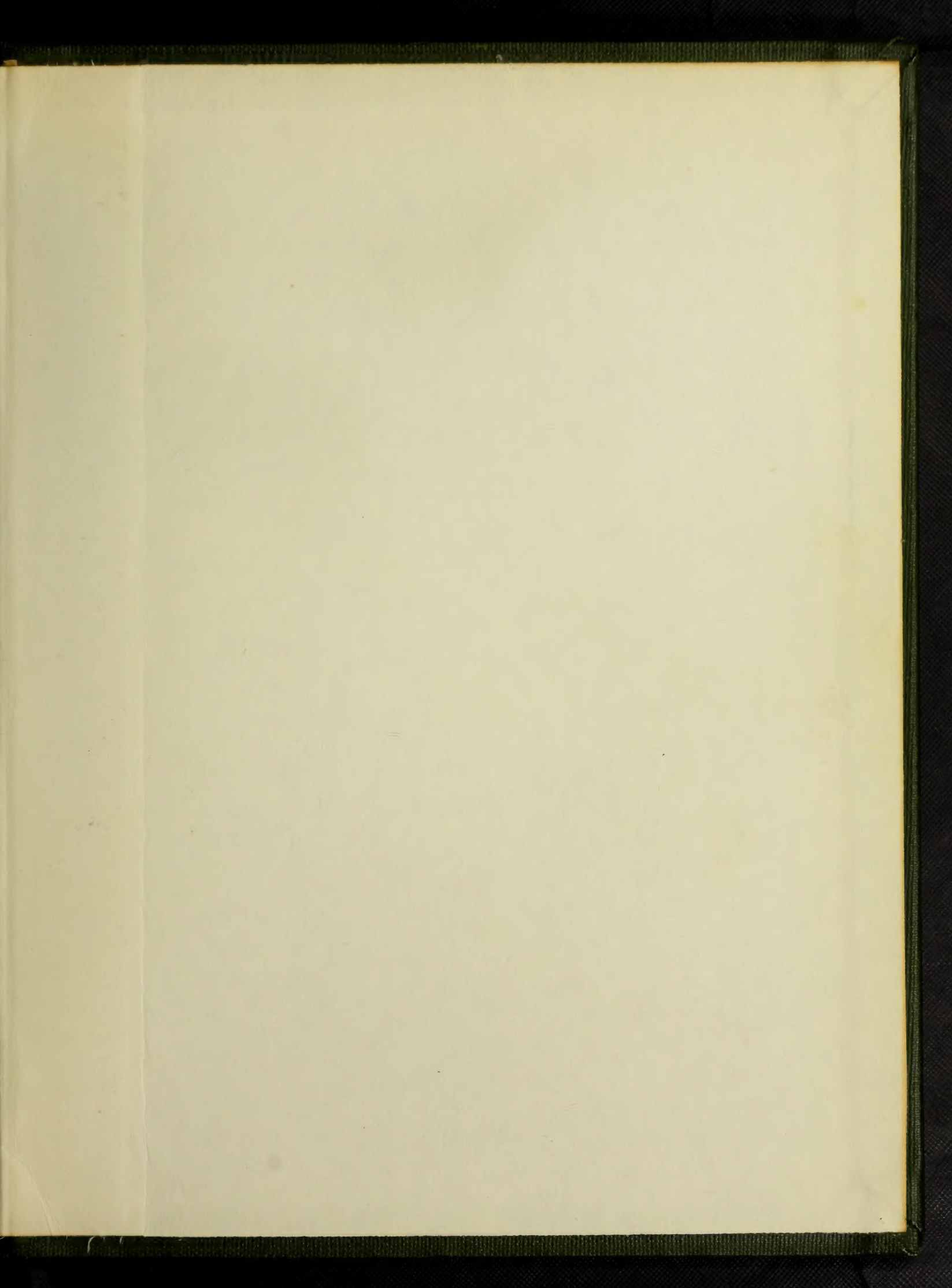
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